



BELIZE ELECTRICITY LIMITED

2 ½ Miles Philip Goldson Highway | P.O. Box 327
Belize City, Belize
Corporate: 501.227.0954 | Customer Care: 0.800.235.2273
Fax: 501.223.0891

August 27, 2015

Update on Mediation Process for Negotiation of Revised Partnership Collective Agreement

Belize Electricity Limited's (BEL) Management Negotiating Team has been participating in mediation sessions with the Labour Department in an effort to reach a compromise on the pending articles in the revised Partnership Collective Agreement (PCA).

In June, the Company requested that the Labour Department mediate the completion of the pending PCA articles regarding salaries and benefits after BEL and the Belize Energy Workers Union (BEWU) were unable to arrive at an agreement following several months of negotiations. As a result, these negotiations officially entered into mediation by the Labour Department.

In the spirit of compromise, the Company made a second revision to its initial proposal and presented this revised proposal to the Labour Department at a meeting yesterday. As communicated before, the Company's initial proposal was for an increase in salaries and benefits that is equivalent to a 24% increase in salary.

The Company's second revised offer seeks to compromise on following:

1. The total increase in salaries and benefits;
2. The vesting period for employee pension; and
3. Adjustment to the Annual Performance Increase Matrix to a guaranteed salary increase for all employees, except those with a marginal performance rating and those who have reached the maximum of their salary scale (job grade).

The Company is hopeful that the mediation process can be concluded soon so that the Company can move forward under the revised PCA. Employees will be kept informed of related developments.

-END-