



BELIZE ELECTRICITY LIMITED

2 1/2 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

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BEL Addresses Severance Claims Following CCJ Ruling

Belize Electricity Limited (BEL) informs our Customers and the public that claims have been submitted by former employees following the Caribbean Court of Justice (CCJ) ruling in relation to severance payments.

The wellbeing and fair treatment of our employees have always been a top priority at BEL and consistent with one of our key values “We Put People First.”

We initiated a comprehensive review of BEL’s severance and pension arrangements to ensure that all claims are considered fairly and thoroughly. Our review extends as far back as 1988, (without prejudice to any position regarding Limitation Period) recognizing that some of the separations in question occurred more than 25 years ago.

Our review confirms that over the years, BEL has paid severance to its employees on their departure as required under the law. Furthermore, since 2007 the Company has explicitly accounted for severance under its Pension Plan in accordance with the law.

The CCJ judgement emphasized section 194 (1) of the Labour Act and highlights that an employee remains entitled to severance in addition to a pension unless the employer can clearly show that the pension scheme already accounts for severance benefits. Where the pension scheme accounts for severance, as in BEL’s case, the obligation is satisfied by payment of the pension benefits which account for severance.

BEL has consistently met and in most cases exceeded the legal requirements for severance payments to employees providing up to as much as four (4) weeks’ wages for each year of service compared to the legal requirement of one week for each year of service before 2011.

The Company now continues with its comprehensive review of each of the individual claims. This includes careful examination of all relevant records to ensure full and fair consideration. Formal responses are being issued progressively as each review is completed.

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