



# BELIZE ELECTRICITY LIMITED

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## BEL Expresses Gratitude to John Mencias as Tenure Concludes as CEO

Belize Electricity Limited (BEL) extends its sincere appreciation to Mr. John Mencias, whose tenure as Chief Executive Officer officially concluded after more than seven years of dedicated service, beginning April 2, 2019.

During his leadership, Mr. Mencias guided BEL through a period of significant growth and transformation. The Company strengthened its operational resilience through infrastructure modernization and system optimization, enhancing the reliability of electricity supply across Belize. His tenure also marked meaningful advancements in customer engagement, with the introduction of digital solutions and service improvements that elevated the overall customer experience.

Mr. Mencias fostered a culture of innovation and continuous improvement, empowering teams across the organization and reinforcing BEL's commitment to excellence. His strategic focus on talent development resulted in a high-performing, diverse workforce, while his emphasis on stakeholder engagement strengthened partnerships and positioned BEL as a progressive leader within the energy sector.

### Reflecting on his time at BEL, Mr. Mencias shared:

*"There are no good-byes, only gratitude. I leave with a deep sense of appreciation for what we accomplished together. From strengthening reliability to building a safer workplace and uplifting our people, these achievements reflect the collective commitment and passion of the entire BEL team. It has been a privilege to serve and to be a part of this journey."*

On behalf of the entire BEL team, we extend our deepest gratitude to Mr. Mencias for his visionary leadership and transformative contributions to the Company. His tenure has strengthened BEL's foundation, inspired our Team, and positioned the Company to continue delivering safe, reliable, and sustainable energy solutions to all Belizeans. We recognize and celebrate Mr. Mencias' legacy of transformation, innovation, and people-centered leadership.

As we move through this transition, we are pleased to welcome back His Excellency Ambassador Lynn Young to the Company. Effective January 5, 2026, the Government of Belize, as holder of the special share and majority shareholder of BEL's ordinary shares, appointed Ambassador Young as Chairman of the Board, with the Board subsequently appointing him as Executive Chairman. With over 35 years of experience at BEL, including his tenure as President and Chief Executive Officer from 1999 to 2011, as well as his service as a Director and former Deputy Chairman of the Board, Ambassador Young brings exceptional institutional knowledge and proven leadership to guide the Company forward. His return reinforces BEL's commitment to strong governance, continuity, and the successful execution of its strategic priorities.

BEL remains committed to building on this momentum, deepening its commitment to delivering value to employees, Customers, shareholders, and stakeholders. Building on this strong foundation, the Company remains focused on driving national development and enhancing the quality of life for all Belizeans through safe, reliable, and sustainable energy solutions.

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