



Press Release

BTL is aware of comments made by a few media houses and on social media regarding the recent court ruling against BTL in relation to severance payments purportedly owed to some of its former employees.

The company wishes to clarify statements which may or may not seek to misrepresent the facts. The facts are that the company intends to appeal the recent judgement of the High Court to the Court of Appeal of Belize.

Additionally, BTL wishes to remind the public that BTL's position, is that BTL has discharged its obligation to settle any severance due to former employees in accordance with the Labor Act. In some instances where a pension payment was applicable, severance payments were included as part of the pension payments/contributions made by BTL in respect of former employees of BTL, and such payments/contributions by BTL were greater than any severance amounts payable under the Labor Act. In other cases where an employee was not a member of the relevant pension plan, a severance payment was paid by BTL under the relevant statute or under contract where a pension payment was not applicable, but the former employee met the requirements for a severance payment under the Labor Act.

BTL refutes any claims that it has not paid any former employee the required severance payment once he/she has met the requirements for severance payment under the Labor Act.

Should you have any questions regarding this matter, please contact the company's attorneys Mr. E. Andrew Marshalleck SC of Barrow & Company LLP or Mrs. Melissa Balderamos Mahler of Balderamos Arthurs LLP.