

BELIZE:

**BELIZE CITY PORT ACQUISITION AND SETTLEMENT DEEDS
ACT, 2023**

ARRANGEMENT OF SECTIONS

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4. Compensations payable from Consolidated Revenue Fund.
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SCHEDULE I.

SCHEDULE II



No. 44 of 2023

I assent,

(H.E. DAME FROYLA TZALAM)
Governor-General

11th December 2023

AN ACT to facilitate the acquisition of certain shares in and movable assets and real estate from the Port of Belize Limited, by the Government of Belize, for and on behalf of the people of Belize and the implementation of the terms of deeds of settlement among the Government of Belize and Port of Belize Limited, and Waterloo Investment Holdings Limited, and the Government of Belize and Midway Investments Limited, and Belize Social Development Limited, to settle certain arbitral awards owed by the Government of Belize and outstanding litigation among the parties; and to provide for certain exemptions from the General Sales Tax Act, to facilitate the effective renovation of the Fort George Hotel; and to provide for matters connected therewith or incidental thereto.

(Gazetted 11th December, 2023).

BE IT ENACTED, by and with the advice and consent of the House of Representatives and Senate of Belize and by the authority of the same, as follows:

1. This Act may be cited as the

Short title.

**BELIZE CITY PORT ACQUISITION AND
SETTLEMENT DEEDS ACT, 2023.**

Interpretation

2. In this Act—

Schedule I.

“Belize City Port” means the port located at Ceasar Ridge Road, Belize City.

Schedule II.

Act 11 of 2022.

“Developer” means the Belize Hotels Limited a company formed under the Belize Companies Act, with registered office situate at suite 201, second floor, Matalon Business Center, Coney Drive, Belize City, Belize; and

“Midway and Social Development Settlement Deed” means the Settlement Deed made the ____ of _____ between Midway Investments Limited and Belize Social Development Limited and the Government of Belize, the terms of which are reproduced in Schedule I.

“Port and Waterloo Settlement Deed” means the Settlement Deed made the ____ of _____ between Port of Belize Limited and Waterloo Investment Holdings Limited and the Government of Belize, the terms of which are reproduced in Schedule II.

“Renovation Project” means all of the development and infrastructure work required for the renovation of the Fort George Hotel.

Validation of
Government’s
authority to
enter in to the
Settlement
Deeds.

3. For greater certainty, it is hereby declared that the Government—

- (a) has, with full lawful authority entered into the Port and Waterloo Settlement Deed and Midway and Social Development Settlement Deed; and
- (b) is fully authorized to carry out its obligation as provided under the Port and Waterloo Settlement Deed and Midway and Social Development Settlement Deed.

4. All amounts payable by the Government as final compensation as provided for in clause 3 of the Port and Waterloo Settlement Deed and clause 4 of the Midway and Social Development Settlement Deed shall be a charge on the Consolidated Revenue Fund.

Validation of Government's authority to make.

5.-(1) The Financial Secretary is authorized to pay the final compensation provided for in clause 3 of the Port and Waterloo Settlement Deed, at the times and on the terms provided in that deed.

Financial Secretary authorized to pay compensations.

(2) The Financial Secretary is authorized to pay the final compensation provided for in clause 4 of the Midway and Social Development Settlement Deed, at the times and on the terms provided in that deed.

6.-(1) The Financial Secretary is authorized to issue Treasury Notes on the terms provided in the Port and Waterloo Settlement Deed.

Financial Secretary authorized to issue treasury bills.

(2) The Financial Secretary is authorized to issue Treasury Notes on the terms provided in the Midway and Social Development Settlement Deed.

7.-(1) Waterloo Investment Holdings Limited shall be exempt from the provisions of the Exchange Control Regulations Act and Regulations made thereunder, and all taxes, duties charges, fees, and imposts imposed on any payment and/or compensation paid pursuant to the Port and Waterloo Settlement Deed that would, but for this provision, be payable to the Government.

Exemptions.

(2) Midway Investments Limited and Belize Social Development Limited shall be exempt from the provisions of the Exchange Control Regulations Act and Regulations made thereunder, and all taxes, duties, charges, fees, and imposts imposed on any payment and/or compensation paid pursuant to the Midway and Social Development Settlement

CAP 52.

Deed, that would, but for this provision, be payable to the Government.

Exemption
from General
Sales Tax.
CAP. 63.

8.-(1) Notwithstanding anything to the contrary in the General Sales Tax Act and any regulations made thereunder, or any other law, rule, regulation, order or instrument whatsoever, the Developer shall be exempt from having to pay General Sales Tax imposed thereunder.

(2) The exemption specified under sub-section 1 shall be for the period of five (5) years from the date on which this act comes into force.

Extent of
exemption.

(3) The exemption from taxes and duties granted under this Act shall apply only to the activities of the Developer as they relate to the Renovation Project.

Commencement.

9.- This Act shall come into force on the 15th day of December 2023.

SCHEDULE I

[section 2]

MIDWAY AND SOCIAL DEVELOPMENT SETTLEMENT DEED

SETTLEMENT DEED

[DATE] 2023

(1) THE GOVERNMENT OF BELIZE

And

(2) MIDWAY INVESTMENTS LTD

And

(3) BELIZE SOCIAL DEVELOPMENT LIMITED

THIS AGREEMENT is made by way of deed on [DATE] 2023 ("the **Deed**").

BETWEEN:

- (1) **The Government of Belize** of Sir Edney Cain Building, Belmopan, Cayo District ("**the Government**") of the first part;
- (2) **Midway Investments Ltd.**, a company duly incorporated under the Laws of Turks and Caicos, having its registered office is at 82 Cherokee Road, P.O. Box 908, Providenciales, Turks and Caicos Islands ("**Midway**") of the second part, and
- (3) **Belize Social Development Limited**, a company duly incorporated under the Laws of the British Virgin Islands having its registered office is at Craigmuir Chambers, Road Town, Tortola, British Virgin Islands ("**BSDL**") of the third part;

(together the "**Parties**", and each a "**Party**").

WHEREAS:

- (A) On 20 August 2009 a London-seated arbitral tribunal under the LCIA Rules issued an arbitral award in favour of Caribbean Investment Holdings Limited ("**CIHL**") (formerly BCB Holdings Limited) and the Belize Bank Limited for damages against the Government for breach of a Settlement Deed entered into in March 2005 (as amended in June 2006 (the "**Midway Award**"). The U.S. District Court enforced the Midway Award against the Government by a judgment dated 1 July 2015 in Case 1:14-cv-01123 CK ("**the Midway DC Judgment**"). All appeals from the Midway DC Judgment were rejected. On 21 July 2016 the Midway DC Judgment was registered in the U.S. District of New York ("**the Midway NY Judgment**"). The Midway Award, the Midway DC Judgment and the Midway NY Judgment were assigned to Midway by CIHL, the Belize Bank Limited having previously relinquished its rights in the same. The total amount due by the Government under the Midway DC Judgment and Midway NY Judgment as at the date of this Deed including associated legal costs is [US\$31,000,000] (the "**Midway Debt**").
- (B) On 18 March 2009 a London-seated arbitral tribunal under the LCIA Rules issued an arbitral award to Belize Telemedia Limited ("**BTL**") declaring that the Government breached an accommodation agreement and awarded historical damages to BTL (the "**BTL Award**"). The BTL Award was assigned by BTL to BSDL by an Agreement dated 20 March 2009. By a judgment dated 4 February 2014, the U.S. District Court, District of Columbia granted leave to BSDL to enforce the BTL Awards ("**the BSDL DC Judgment**"). On 25 September 2017, the BSDL DC Judgment was registered in the U.S. District Court of New York in Case 1:09-cv-02170-RJL ("**the BSDL NY Judgment**"). The total amount due by the Government under the BSDL DC Judgment and the BSDL NY Judgments as at the date of this Deed including associated legal costs is [US\$28,000,000] (the "**BSDL Debt**").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Section headings are for convenience and are not to be considered in construing or interpreting this Deed. References to statutes include any amendment re-enactment or extension of them. References to "Sections", "Clauses" and "Sub-clauses" are references to Sections, Clauses, Sub-clauses of and attachments to this Deed. Headings are for case or reference only and are not to be taken into account in construing this Deed.

1.2 In this agreement:

- (a) **BSDL Claims** means each and any claim, counter-claim, cause or right of action or proceedings, whether at law or in equity, of whatsoever nature and howsoever arising, in any jurisdiction whatsoever, whether secured, proprietary, by way of tracing, priority or otherwise, whether by way of contribution or subrogation or otherwise, arising out of or in connection with the BTL Award, the BSDL DC Judgment and the BSDL NY Judgment, including any costs or fees payable;
- (b) **Business Day** means a day when financial institutions are open for business in Belize and the United States;
- (c) **Claims** means the BSDL Claims and the Midway Claims;
- (d) **Enacted** means the date on which legislation is made law by publishing such legislation in the Gazette following Governor General assent;
- (e) **Government** means the Government of Belize and shall include, but not be limited to, all government ministers, government officials (including the Commissioner), government departments (including the Income and Business Tax Department) and administrative bodies;
- (f) **Judgment Creditors** means Midway and BSDL;
- (g) **Judgment Debt** means the total amount of the Midway Debt and the BSDL Debt;
- (h) **Midway Claims** means each and any claim, counter-claim, cause or right of action or proceedings, whether at law or in equity, of whatsoever nature and howsoever arising, in any jurisdiction whatsoever, whether secured, proprietary, by way of tracing, priority or otherwise, whether by way of contribution or subrogation or otherwise, arising out of or in connection with the Midway Award, the Midway DC Judgment and the Midway NY Judgment, including any costs or fees payable;
- (i) **Minister** means the Minister for the time being responsible for Treasury Bills who has been assigned such responsibility under section 41 of the Belize Constitution, Cap. 4;
- (j) **Minister of Finance** means the Minister for the time being responsible for finance who has been assigned such responsibility under section 41 of the Belize Constitution, Cap. 4;
- (k) **Settlement Amount** means the amounts at clauses 4.1 (US\$7 million) and 4.2 (BZ\$16.6 million).
- (l) **Treasury Notes** means Belize Dollar denominated treasury notes which are interest-earning securities issued by the Government of Belize pursuant to the Legislation to be enacted under Clause 3 hereunder and which are guaranteed by the Government and administered by the Central Bank of Belize through the Central Securities Depository, with a maturity of two (2) years and an interest rate of 3.5% per annum.

1.3 Words denoting persons shall include bodies corporate and unincorporated associations of persons and any references to the singular shall include the plural and vice versa.

1.4 Any obligation on the Government is to be construed so as to include as an obligation on the Government to procure that all government ministers, government officials and administrative bodies, which is directly owned by the Government, comply with the Government obligations under this Deed;

1.5 The headings in this agreement are for convenience only and do not affect its interpretation.

2. SETTLEMENT, RELEASE AND DISCHARGE

2.1 Subject to Clause 3 (Conditions Precedent) and the obligations under Clause 4 (Payments), the Judgment Creditors shall release and discharge the Government from the Claims and from all actions, proceedings, claims, costs, expenses and demands whatsoever related thereto.

3. CONDITIONS PRECEDENT

3.1 It shall be a condition precedent to Clause 2 (Settlement, Release and Discharge) becoming effective that the provisions of Sub-Clauses 3.2 to 3.4 are satisfied and payment is made and Treasury Notes are issued and transferred in accordance with Clause 4 (Payments).

3.2 The Government shall introduce into the House of Representatives and advocate and support the enactment of legislation and/or take such executive action as may be required by law to:

- (a) authorize the Government to enter into this Deed;
- (b) charge to the Consolidated Revenue Fund the Settlement Amount;
- (c) authorize through an Appropriation Act or Acts any payments to be made under this Deed;
- (d) authorize the Minister to authorize the Financial Secretary to issue Treasury Notes pursuant to Clause 4 (Payments) which are to be guaranteed by the Government and administered by the Central Bank of Belize through the Central Securities Depository; and
- (e) confer on:
 - i. the Judgment Creditors full exemption from the provisions of the Exchange Control Regulations Act and Regulations made thereunder from time to time in respect of the payments to be made pursuant to Clause 4 (Payments) and all payments to be made to the Judgment Creditors pursuant to the Treasury Notes including payments to be made on maturity of the Treasury Notes; and
 - ii. full exemption from any and all taxes, duties, charges, fees and imposts (if any) payable by the Judgment Creditors in respect of the payments to be made pursuant to Clause 4 (Payments) and all payments to be made to the Judgment Creditors pursuant to the Treasury Notes including payments to be made on maturity of the Treasury Notes;

(collectively, “the **Legislation**”).

3.3 The Government shall, as soon as reasonably practicable following the date of this Deed, take all such necessary executive actions to introduce the Legislation to the House of Representatives and have both chambers in the National Assembly debate and vote on the same. Thereafter it shall with due dispatch submit such legislation for the Governor General’s assent no later than two (2) Business Days after the National Assembly has voted on the same and shall endeavour to have the Legislation published in the Gazette no later than five (5) Business Days after the Governor General has so assented. The Legislation shall be Enacted by December 15th, 2023.

3.4 In the event that Sub-Clause 3.3 is not complied with, this Deed shall be ineffective and terminated without the Parties being under any obligations to take any further step pursuant to the terms of this Deed.

3.5 The Government shall procure, to be delivered within 2 Business Days of the Governor General providing his assent as contemplated in Clause 3.3, separate opinions issued by the Attorney General to the Judgment Creditors respectively, which opinions they are entitled to rely on, confirming that this Deed, and the obligations herein are valid, binding and enforceable obligations of the Government.

4. PAYMENTS

4.1 Within three (3) Business Days of the Legislation being Enacted, the Government shall pay US\$7 million to a United States Dollar bank account jointly designated by the Judgment Creditors in writing to the Financial Secretary for this purpose.

4.2 Within three (3) Business Days of the Legislation being Enacted, the Government shall procure that:

(a) the Minister shall authorize the Financial Secretary to issue Treasury Notes in the amount of BZ\$16.6 million, and the Financial Secretary shall issue said Treasury Notes; and

(b) the Treasury Notes issued pursuant to this Clause 4 are transferred or caused to be transferred to BSDL on behalf of the Judgment Creditors.

4.3 The Government shall ensure that the Treasury Notes to be issued shall be freely transferable and assignable without any restriction whatsoever.

4.4 The Government shall pay interest on all late payments due under the Treasury Notes calculated daily at the rate of 3% above the prescribed rate from the day on which payment was first due until the date of payment and shall also reimburse the Judgement Creditors for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees and court costs.

4.5 At any time prior to the payment and transfer of the Treasury Notes provided for in this Clause 4, Midway shall be entitled to assign or otherwise transfer its rights under the Midway Award, the Midway DC Judgment, the Midway NY Judgment and any rights accruing to Midway under this Deed to any third party PROVIDED ALWAYS that it notifies the Government in writing of such assignment.

4.6 At any time prior to the payment and transfer of the Treasury Notes provided for in this Clause 4, BSDL shall be entitled to assign or otherwise transfer its rights under the BSDL Award, the BSDL DC Judgment, the BSDL NY Judgment and any rights accruing to BSDL under this Deed to any third party PROVIDED ALWAYS that it notifies the Government in writing of such assignment.

5. REPRESENTATIONS AND WARRANTIES

5.1 The Government represents and warrants to the Judgment Creditors that:

(a) the execution, delivery and performance of this Deed:

i. are its legal, valid and binding obligations, enforceable against it by the Judgment Creditors in accordance with its terms, and that it has all powers, authorities, consents and approvals necessary to enter into this Deed;

ii. has been duly ratified by all necessary constitutional and legal action;

- iii. does not contravene the Constitution or any law, rule, regulation, treaty, regulated practice, procedure or policy or any of its duties or obligations, any material indenture, mortgage, trust deed, bond or other instrument or agreement to which it is bound, or any award, order, judgment, regulation, injunction, resolution, determination or other ruling of any court or governmental authority, agency or instrumentality which is binding on it; and
 - iv. does not constitute or result in (even if notice is given, time elapses or both) a default, event of default or event of acceleration under any contract which is binding on or affecting it;
- (b) it has taken, or will take in accordance with Clauses 3.3 and 3.4, all action required by law, regulation, or policy required to authorize the execution, delivery and performance of this Deed, and this Deed is a valid and binding Deed of the Government in accordance with its terms;
- (c) the undersigned party executing this Deed on behalf of the Government have been duly authorized to execute and deliver this Deed;
- (d) it is not in violation or breach of, or in default under, any law, rule or regulation, any duty or obligation, or any indenture, mortgage, trust deed or other instrument or deed to which it is bound, so as to materially and adversely affect in any of the foregoing instances, its ability to perform its obligations hereunder; and, as of the date of this Deed, there is no pending or, to its knowledge, threatened action or proceeding affecting it before any court, governmental agency or arbitrator which may materially and adversely affect its assets, financial condition, affairs or its ability to either execute, deliver or perform (or the ability of the Judgment Creditors to enforce) this Deed;
- (e) its obligations hereunder are direct, unconditional and general obligations; and
- (f) it will co-operate in all respects to the end that all matters contemplated by this Deed will be consummated.

5.2 Each of the Judgment Creditors severally represent and warrant to the Government that:

- (a) it has taken all action required by law to authorize the execution and delivery of this Deed, and this Deed is a valid and binding in accordance with its articles of incorporation (or equivalent) and governing instruments; and
- (b) the undersigned party executing this Deed on its behalf has been duly authorized by it to execute and deliver this Deed.

5.3 Without prejudice to any other remedy available to a Party or its ability to claim damages on any other basis which is available to it by reason of any of the warranties set out in this Deed being untrue, inaccurate or misleading, if any of the warranties is untrue, inaccurate or misleading the Party breaching its representation or warranty shall be liable for and shall, at the direction of the other Party, pay an amount equal to all losses whether directly or indirectly arising incurred or suffered by that Party, which would not have existed or arisen if the relevant representation or warranty had not been untrue, inaccurate or misleading.

6. NOTICES

6.1 Notices under this Deed must be in writing and will be deemed given when actually received if delivered by courier with written proof of delivery, by fax upon confirmation of successful transmission; or ten days after being sent by first class mail, return receipt requested, to the other party at the address below:

- (a) For notices to the Government:

To the address set forth on page 1, marked "Attention: Financial Secretary", with copies (which will not constitute notice) by email at

Financial Secretary

Mr. Joseph Waight

Sir Edney Cain Building,

Belmopan Cayo District, Belize

Email: joseph.waight@mof.gov.bz or any other email duly notified to the Parties

(b) For notices to Midway:

Attorneys-At-Law for Midway

Marine Parade Chambers LLP

Attention: Mr. Godfrey P. Smith SC/Mr.Hector D Guerra

Cor. Sr. Caritas Lawrence St. & Marine Parade Blvd.

Belize City, Belize

Email:godfrey@marineparadechambers.com/

hector@marineparadechambers.com

(c) For notices to BSDL:

Attorneys-At-Law for BSDL

Marine Parade Chambers LLP

Attention: Mr. Godfrey P. Smith SC/Mr.Hector D Guerra

Cor. Sr. Caritas Lawrence St. & Marine Parade Blvd.

Belize City, Belize

Email:godfrey@marineparadechambers.com/

hector@marineparadechambers.com

6.2 A Party may change its address by giving the other written notice as described above.

7. REMEDIES AND WAIVERS

7.1 No delay or omission on the part of any of the Parties in exercising any right, power or remedy provided by the law of any jurisdiction or under this Deed shall:

(a) impair such right, power or remedy; or

(b) operate as a waiver thereof.

8. ENTIRE AGREEMENT

8.1 This Deed and any other documents specifically incorporated herein by reference constitute the entire understanding and agreement between the Government and the Judgment Creditors, whether written or oral, with respect to the subject matter of this Deed and supersede any prior or contemporaneous agreements or understandings between the Government and the Judgment Creditors, with respect to its subject matter.

9. AMENDMENTS

9.1 This Deed may not be amended or modified except by a written amendment signed by authorized signatories of the Government and the Judgment Creditors.

10. SEVERABILITY

10.1 If a court or tribunal of competent jurisdiction holds that any provision of this Deed is invalid or unenforceable, the remaining provisions will remain in full force and effect, and the parties will replace the invalid or unenforceable provision with a valid and enforceable provision that achieves the original intent and economic effect of this Deed.

11. COUNTERPARTS

11.1 The Government and the Judgment Creditors may execute this Deed in multiple counterparts, each of which will be deemed an original, and all of which, collectively, will constitute only one agreement. Delivery of an executed counterpart by email or fax shall be as effective as executing and delivering this Deed in the presence of the other party.

12. WAIVERS

12.1 A waiver of a condition or obligation under this Deed will be effective only if in writing and signed by the party granting the waiver, and no such waiver will constitute a waiver of the satisfaction of any other condition or the non-performance of any other obligation.

13. GOVERNING LAW

13.1 This Deed and any non-contractual obligations arising out of it shall be governed by and shall be construed in accordance with the Laws of Belize.

14. DISPUTE RESOLUTION

14.1 Jurisdiction

- (a) Subject to Clause 14.2 (Option to arbitrate), the Belize courts have non-exclusive jurisdiction to settle any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Deed, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purpose of this Clause, "a **Dispute**"), and each party submits to the non-exclusive jurisdiction of the Belize courts.

14.2 Option to arbitrate

- (a) Despite clause 14.1, Midway and/or BSDL may, at their sole option (and regardless of whether Midway or BSDL are claimant or respondent), by notice in writing to the Government in a manner provided for in Clause 6 ("**Notice**") require that all Disputes or a specific Dispute be referred to and finally resolved by arbitration under the LCIA Arbitration Rules as amended from time to time (for the purpose of this Clause, "**LCIA Rules**").
- (b) If proceedings have already been commenced (pursuant to Clause 14.1 (a) above) in respect of any Dispute(s) referred to in a Notice:
 - i. that Notice must be given no later than the date for service of the acknowledgment of service;

- ii. following such Notice being given, those proceedings shall be immediately stayed by consent with no order as to cost; and
 - iii. each party to those proceedings shall, following such Notice being given, instruct attorneys to execute a consent order (or, if applicable, consent orders) to this effect as soon as reasonably practicable and in any event prior to the date for service of the defence;
- (c) Any stay of proceedings will be without prejudice to the date when any claim or defence was raised for the purpose of applying any limitation bar or any similar rule or provision.
- (d) Following issue of any arbitral award confirming the jurisdiction of any tribunal constituted to determine the Dispute, any litigation proceedings shall be discontinued as soon as reasonably practicable with no order as to costs.

14.3 Arbitration

- (a) Where Notice has been given pursuant to Clause 14.2, then in respect of each Dispute to which the Notice refers, the provisions of this Clause 14.3 shall apply.
- (b) The LCIA Rules are incorporated by reference into this Clause and capitalised terms used in this Clause which are not otherwise defined in this Deed shall have the meaning given to them in the LCIA Rules.
- (c) The number of arbitrators shall be three. The Claimant (or Claimants jointly) shall nominate one arbitrator for appointment by the LCIA Court. The Respondent (or Respondents jointly) shall nominate one arbitrator for appointment by the LCIA Court. The LCIA Court shall appoint the presiding arbitrator.
- (d) The seal or legal place of arbitration shall be London.
- (e) The parties agree that Miami would be a convenient venue for any hearings.

14.4 Waiver of immunity

- (a) To the fullest extent permitted by law the Government irrevocably and unconditionally:
 - i. submits to the jurisdiction of the US courts, English courts or any arbitral tribunal constituted pursuant to this Agreement and the courts of any jurisdiction for the purposes of support of any arbitration (whether before or after commencement of the arbitration or before or after any final arbitral award and including in relation to any judgment or order in support of any arbitration whether made by the English courts or a foreign court) and the courts of any jurisdiction in which any judgment or order of any English, Belize, US court or award rendered by an arbitral tribunal constituted pursuant to this Agreement may be recognized or enforced, and irrevocably waives any immunity or privileges that it may have whether before the US courts, English courts or arbitral tribunal or any other courts, and agrees to ensure that no such claim is made on its behalf.
 - ii. consents on behalf of itself and its assets to: (I) the giving of relief; and (II) the confirmation, recognition, enforcement or execution of a court judgment, order or arbitral award made or given; whether before or after final judgment or arbitral award including, without limitation:
 - (A) relief by way of interim or final injunction or order for specific performance or recovery of any assets;

- (B) attachment of its assets (including pre-judgment attachment and post-judgment attached); and
- (C) irrevocably waives any immunity or privilege that it and its assets may have, regardless of the commercial or non-commercial nature of the assets and irrespective of their use or intended use and agrees to ensure that no such claim is made on its behalf. Such assets include any bank account belonging to Belize whether held in the name of a diplomatic mission or otherwise.

IN WITNESS whereof the Parties hereto have caused this deed to be duly executed on the date first written above.

FOR THE GOVERNMENT OF BELIZE

By the Prime Minister,

In the presence of:

Witness

FOR MIDWAY INVESTMENTS LTD

By []

In the presence of:

Witness

FOR BELIZE SOCIAL DEVELOPMENT LIMITED

By []

In the presence of:

Witness

DATED NOVEMBER 2023

DEED OF SETTLEMENT & RELEASE

AMONG:

PORT OF BELIZE LIMITED

AND

WATERLOO INVESTMENT HOLDINGS LTD

AND

GOVERNMENT OF BELIZE

BELIZE**DEED OF SETTLEMENT AND RELEASE**

THIS DEED OF SETTLEMENT is entered on the day of November 2023 among:

- i. **PORT OF BELIZE LIMITED** (“PBL”), a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar Ridge Road, Belize City, Belize;
- ii. **WATERLOO INVESTMENT HOLDINGS LIMITED** a limited liability company existing under the laws of the British Virgin Islands with registered offices located at 101 Governors Road Leeward, Providenciales, Turks and Caicos Islands and any of its subsidiary companies (together “**Waterloo**”); and
- iii. **THE GOVERNMENT OF BELIZE** (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

I. Recitals**WHEREAS:**

- i. PBL has Claim No. 79 of 2022 (**Port of Belize Limited v Christian Workers Union, Evan “Mose” Hyde, Guy Neal, Winfield Dennison, Kenton Blanco, James Neal and Wendell Whitaker**) pending in the High Court of Belize as well as Civil Appeal No. 4 of 2023 (**Christian Workers Union, Evan “Mose” Hyde, Guy Neal, Winfield Dennison, Kenton Blanco, James Neal and Wendell Whitaker v Port of Belize Limited**) relating to an unlawful strike by the Christian Workers Union (“CWU”) which unlawfully interfered with and caused economic loss to PBL pending in the Court of Appeal;
- ii. PBL has Claim No. 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) pending in the High Court of Belize against the GOB in which the CWU, a co-defendant, is prohibited by injunction from distributing to its stevedore members a \$1.5 million *ex gratia* payment made to it by the GOB, pending the court’s determination of the constitutionality of that payment;

- iii. Waterloo, has an appeal pending against the Department of the Environment (“**DOE**”) before the Appeals Tribunal in Belize in which it is appealing against the DOE’s decision refusing environmental clearance for PBL’s Cruise Ship Terminal and Cargo Expansion Project (“the **Project**”) at Port Loyola in Belize City;
- iv. Waterloo has claim No 450 of 2023 (**Waterloo Investment Holdings Limited v The Department of the Environmental**) pending in the High Court of Belize which is a judicial review claim challenging the DOE’s decision to grant Portico Enterprises Limited (“**Portico**”) environmental clearance to develop Port of Magical Belize (“**POMB**”);
- v. Waterloo, through its subsidiaries British Caribbean Bank Limited and Prize Holdings International Limited, commenced international arbitration under the UNCITRAL Rules, 2021 against the GOB under the Agreement between the UK-Belize for the Promotion and Protection of Investments (PCA Case No. 2023-38);
- vi. Waterloo has Claim No. 160 of 2023, a constitutional claim, pending in the High Court of Belize against the Minister of Sustainable Development, Climate Change and Disaster Risk Management and the Attorney General of Belize challenging the promulgation of Statutory Instrument No. 23 of 2023, as well as the composition of the Appeals Tribunal;
- vii. The GOB, on behalf of the people of Belize, desires to purchase the Belize City Port owned by PBL situated at Caesar Ridge Road, Port Loyola, Belize City, Belize, and for that purpose, to purchase a total of 26,545,984 ordinary shares outstanding share capital held in PBL by Waterloo through its subsidiary, The Belize Ports Ltd, together with any unissued shares in PBL, and together with certain parcels of real estate owned by PBL, The Belize Ports Ltd and Belize Logistics Terminal Ltd, and all movable assets and other assets owned by PBL, free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party.
- viii. Waterloo through its subsidiary, The Belize Ports Ltd, desires to sell a total of 26,545,984 ordinary shares and all unissued share capital of PBL as well as certain parcels of real estate owned by PBL, The Belize Ports Ltd and Belize Logistics Terminal Ltd, and all movable assets and other assets owned by PBL,

free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party.

- ix. The parties are desirous of resolving and addressing the claims, appeals issues and matters outlined at (i) through (viii) above and have agreed upon terms for the purchase and sale of Belize City Port and the full and final settlement of the claims, appeals issues and matters hereinbefore referred to and wish to record the terms of settlement, on a binding basis, in this Settlement Agreement.

NOW THEREFORE, the parties agree that, in consideration of the execution of their respective obligations set out in the following terms and conditions, this Agreement shall constitute a full and final settlement of all the claims, appeals, issues and matters outlined at Recitals (i) through (viii) above.

I. Definitions and Interpretation

In this Agreement, unless the context otherwise requires, the following words and expressions have the following meanings:

“Authority” means the Belize Port Authority established under section 3 of the Belize Port Authority Act, Chapter 233 of the Laws of Belize.

“Business Day” means a day when financial institutions are open for business in Belize.

“Closing” means a day that is within three Business Days from the day on which the GOB Enacts the Legislation and completes the necessary executive actions required by paragraph 2.2 of this Settlement Agreement.

“Claims” mean all the each and any claim, counter-claim, cause or right of action or proceedings, whether at law or in equity, of whatsoever nature and howsoever arising, in any jurisdiction whatsoever, whether secured, proprietary, by way of tracing, priority or otherwise, whether by way of contribution or subrogation or otherwise, arising out of or in connection with the claims, appeals, issues and matters listed in Recitals (i) through (viii) inclusive of this Agreement, including any claims which could have arisen out of the facts which gave rise to those matters and any court costs and filing fees

incurred thereunder but shall not include any claims to enforce this Settlement Agreement.

“Enact/Enacts/Enacted” each means the process and, where applicable, the date on which the Legislation contemplated under paragraph 2.2 of this Settlement Agreement is made law by publishing such legislation in the Gazette following Governor General assent.

“Minister” means the Minister for the time being responsible for Treasury Bills who has been assigned such responsibility under section 41 of the Belize Constitution, Cap.4 of the Laws of Belize.

“Minister of Finance” means the Minister for the time being responsible for finance who has been assigned such responsibility under section 41 of the Belize Constitution, Cap. 4 of the Laws of Belize.

“Movable and other Assets” mean all those assets listed at **Annex 1** belonging to PBL and The Belize Ports Limited together with goodwill and intellectual property of PBL.

“Purchase Price” means the total of the cash to be paid and Treasury Notes provided for in Clause 3.1.

“Real Estate” means Parcels 3,6, 7, 9, 10 and 13, Block 45 located in the Port/Loyolaville Registration Section belonging to PBL; Parcel 8, Block 45 located in the Port/Loyolaville Registration Section belonging to The Belize Ports Limited and Parcels 1, 4, 5, 2232,2355,2348, all Block 45 located in the Port /Loyolaville Registration Section all belonging to Waterloo’s subsidiary, Belize Logistics Terminal Limited and 162.15 acres of land comprised in Minister Fiat Grant number 585 of 2007 also belonging to Belize Logistics Terminal Limited.

“Shares” means a total of 26,545,984 ordinary shares held by Waterloo’s subsidiary, The Belize Ports Ltd in PBL.

“Stevedore” means a person who provides cargo-handling services at the PBL.

“The Parties” mean all parties to this agreement namely PBL, Waterloo, and GOB.

“The Port” means the Port of Belize situated in the Port Loyola area, Caesar Ridge Road, Belize City, Belize.

“Treasury Notes” means treasury notes which are interest-earning securities issued by GOB pursuant to the Legislation to be enacted under Clause 2 hereunder which are to be guaranteed by the GOB, and administered by the Central Bank through the Central Securities Depository.

II. Agreed Terms

1. Settlement and Release

- 1.1. Subject to satisfaction of the Parties’ obligations under Clauses 2, 3, 4, and 5 each party to this Settlement Agreement shall mutually discharge and release the Claims.

2. Pre-Closing Obligations of the GOB

- 2.1. GOB shall take all such steps as are necessary to authorize the Minister to authorize the Financial Secretary to issue in favour of Waterloo or its designee Treasury Notes in the amount of Ninety Million Seven Hundred and Forty Thousand Belize Dollars (BZ\$90,740,000.00) on or before the 15th December 2023.
- 2.2. GOB shall, as soon as reasonably practicable following the date of this Deed take all such necessary executive actions to introduce into the House of Representatives and Enact into law (including by having both chambers in the National Assembly debate and vote on the same), on or before the 15th December 2023 such resolution and/or legislation as may be required by law to:
 - i. authorize the GOB to enter into this Settlement Deed and execute all its obligations thereunder;
 - ii. authorize the Minister of Finance to authorize the Financial Secretary to issue Treasury Notes in favour of Waterloo or its designee to finance the terms of the Settlement Deed, which said notes are to be guaranteed by the

GOB and administered by the Central Bank through the Central Securities Depository;

- iii. authorize and charge upon the Consolidated Revenue Fund (i) the principal sum of Ninety Million Seven Hundred and Forty Thousand Belize Dollars (BZ\$90,740,000.00) together with all interest attendant to any Treasury Notes to be issued to Waterloo or its designee pursuant to this Settlement Deed; and (ii) payment of Thirty Eight Million United States Dollars (US\$38,000,000.00), and shall authorize the lawful withdrawal of the said sums from the Consolidated Revenue Fund and to authorize payments contemplated hereunder;
- iv. confer on Waterloo, or its designee as applicable, full exemption from the provisions of the Exchange Control Regulations Act and Regulations made thereunder from time to time in respect of all payments to be made to Waterloo or its designee pursuant to this Settlement Deed including payments to be made on maturity of the Treasury Notes; full exemption from any and all taxes, duties, charges, fees and imposts (if any) payable by Waterloo, or its designee as applicable, in respect of any acts to be carried out or benefits to be acquired by Waterloo under this Settlement Deed, including to secure the discharge and/or release of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party over the Real Estate and the Shares and the Moveable and other Assets and in relation to any and all payments to be made to Waterloo, or its designee as applicable, pursuant to the Treasury Notes to be issued in Waterloo or its designee's favour including payments to be made on maturity of the Treasury Notes;

(the "**Legislation**")

- 2.3. In the event that the GOB does not comply with sub-clause 2.2 or the Legislation is not Enacted by 15th December, 2023, this Settlement Deed shall be ineffective and terminate without the Parties being under any obligation to take any further step pursuant to the terms of this Settlement Deed.
- 2.4. The GOB, its agencies, departments and political subdivisions shall facilitate the expeditious processing and necessary regulatory approvals including any transfers, discharge of charges and permissions to survey needed by Waterloo,

PBL, Belize Logistics Terminal Limited and The Belize Ports Limited to deliver on any of PBL's and Waterloo's obligations set out herein.

3. Closing Obligations of GOB

- 3.1. The GOB shall purchase all the Shares, Real Estate and Moveable and other Assets at the agreed Purchase Price, which is: (i) Thirty Eight Million United States Dollars (US\$38,000,000.00), and (ii) the Treasury Notes provided for in this sub-clause, and the Purchase Price shall be paid by the GOB as follows on or before Closing:
- i. Thirty Eight Million United States Dollars (US\$38,000,000.00), shall be paid into an account to be identified by Waterloo in writing to the GOB and shall be paid by the GOB in United States Dollars.
 - ii. Treasury Notes having an aggregate face value of Ninety Million Seven Hundred and Forty Thousand Belize Dollars (BZ\$90,740,000.00) shall be issued by the GOB in favour of Waterloo or its designee as follows:
 - (a.) Issue No. 1 in the principal amount of Twenty Five Million Two Hundred and Forty Thousand Belize Dollars (BZ\$25,240,000.00) bearing a coupon (interest) rate of 3.5% with a maturity date of 2 years from its date of issue.
 - (b.) Issue No. 2 in the principal amount of Twenty Five Million Five Hundred Thousand Belize Dollars (BZ\$25,500,000.00) bearing a coupon (interest) rate of 3.6% with a maturity date of 3 years from its date of issue.
 - (c.) Issue No. 3 in the principal amount of Twenty Million Belize Dollars (BZ\$20,000,000.00) bearing a coupon (interest) rate of 3.7% with a maturity date of 4 years from its date of issue.
 - (d.) Issue No. 4 in the principal amount of Twenty Million Belize Dollars (BZ\$20,000,000.00) bearing a coupon (interest) rate of 3.8% with a maturity date of 5 years from date of issue.

- iii. The GOB shall ensure that the Treasury Notes to be issued to Waterloo or its designee shall be freely transferable and assignable without any restriction whatsoever.
- iv. The GOB shall pay interest on all late payments owing to Waterloo or its designee under any of the issued Treasury Notes, calculated daily at the rate of 3% above the prescribed rate from the day on which payment was first due until the date of payment and shall also reimburse Waterloo or its designee for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees and court costs.

3.2. The GOB shall cause to be executed the following documents at Closing:

- i. Share Transfer Instrument in the form contained in **Annex 2** to effect the transfer of the Shares.
- ii. Transfer of Land Forms in the form contained in **Annex 3** to effect the transfer of the Real Estate.
- iii. Bill of Sale and any requisite transfer forms to effect the transfer of the Movable and other Assets in the form contained at **Annex 4**.

3.3. The GOB at Closing, for itself, shall cause to be approved, sign and deliver to Waterloo the following documents to be held by Waterloo subject to sub-clauses 3.1 and 6.1:

- i. the draft order at **Annex 5** in Claim No. 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) which shall effect the discharge of the interim injunction granted;
- ii. the draft order at **Annex 6** in Claim No. 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) which shall effect the discontinuance of the claim;
- iii. the draft order at **Annex 7** in Claim No 450 of 2023 (**Waterloo Investment Holdings Limited v The Department of the Environment**) which shall effect the discontinuance of the matter;

- iv. the draft order at **Annex 8** in Claim No 160 of 2023 (**Waterloo Investment Holdings Limited v Minister of Sustainable Development, Climate Change and Disaster Risk Management et al**) which shall effect the discontinuance of the matter; and
- v. The draft letter and order provided at **Annex 11** in PCA Case No. 2023-38 (**British Caribbean Bank Limited and Prize Holdings International Limited v Belize**) which shall cause the claim to be withdrawn and discontinued on the basis set out therein.

4. Pre-Closing Obligations of PBL and Waterloo

- 4.1. Waterloo, PBL, The Belize Ports Limited and Belize Logistics Terminal Limited, shall take all such steps necessary to secure the discharge of charge, cancellation of mortgage debenture, revocation of any powers of attorneys and release from any charge or mortgage debenture or any encumbrances or leases over the Real Estate and Shares, and Moveable and other Assets, and to provide for the transfers thereof to the GOB or the Authority free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party; and
- 4.2. Waterloo, PBL, The Belize Ports Limited and Belize Logistics Terminal Limited shall take all such necessary steps to secure any required corporate authorizations for the execution of this Settlement Deed and all their respective obligations contemplated hereunder, including the obligations of Waterloo to secure the resignation of the directors of PBL and to pay any sums that may be due to those directors as at the date of their resignation.
- 4.3. In the event that the PBL and Waterloo do not comply with sub-clause 4.1 and 4.2 by Closing, this Settlement Deed shall be ineffective and terminate without the Parties being under any obligation to take any further step pursuant to the terms of this Settlement Deed.

5. Closing Obligations of PBL and Waterloo

- 5.1. On or before Closing, PBL and Waterloo shall cause to be sold to the GOB all the Shares, Real Estate and Moveable and other Assets in exchange for the agreed Purchase Price, free and clear of all liens, claims, pledges, security

interests, encumbrances, powers of attorneys, options or other rights held by any third party.

- 5.2. On or before Closing, PBL and Waterloo shall each cause to be executed the following documents:
- i. Share Transfer Instrument in the form contained in **Annex 2** to effect the transfer of the Shares on or before Closing.
 - ii. Transfer of Land Forms in the form contained at **Annex 3** to effect the transfer of the Real Estate.
 - iii. Bill of Sale to effect the transfer of the Movable Assets in the form contained at **Annex 4**.

6. Post-Closing Obligations of PBL and Waterloo

- 6.1. In consideration of GOB executing and making good on its Closing Obligation at Clause 3 above, PBL and Waterloo shall, or shall procure that, the following is done no later than Five Business Days after GOB has completed its Closing Obligations at Clause 3, including filing of the necessary court documents in addition to its Pre-Closing Obligations and Closing Obligations under Clauses 4 and 5:
- i. PBL shall approve the attached draft order at **Annex 5** and shall cause to be discharged the interim injunction granted in Claim Number 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**);
 - ii. PBL shall approve and file the attached draft order at **Annex 6** and discontinue Claim Number 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) by filing the form provided at **Annex 9**;
 - iii. PBL shall discontinue Claim Number 79 of 2022 (**Port of Belize Limited v Christian Workers Union, Evan “Mose” Hyde, Guy Neal, Winfield Dennison, Kenton Blanco, James Neal and Wendell Whitaker**) by filing the form provided at **Annex 10**;
 - iv. Waterloo, as principal of British Caribbean Bank Limited and Prize Holdings International Limited, shall procure that the draft letter and order provided at **Annex 11** in PCA Case No. 2023-38 (**British Caribbean Bank Limited and Prize Holdings International Limited v Belize**) is signed

and submitted to the tribunal, and cause the claim to be withdrawn and discontinued on the basis set out therein.

- v. Waterloo shall approve the attached draft order at **Annex 8** and discontinue Claim Number 160 of 2023 (**Waterloo Investment Holdings Limited v Minister of Sustainable Development, Climate Change and Disaster Risk Management et al**) and filing the Form provided at **Annex 12**.
 - vi. Waterloo shall approve the attached draft order at **Annex 7** and discontinue Claim Number 450 of 2023 (**Waterloo Investment Holdings Limited v The Department of the Environment**) by causing the letter provided at **Annex 13** to be dispatched to the High Court.
 - vii. Waterloo shall discontinue its appeal pending against the DOE before the Appeals Tribunal in Belize by filing the Form provided at **Annex 14**.
- 6.2. Waterloo or any of its subsidiaries shall not seek to build or take an equity position in a cruise port facility on land owned by Waterloo or its subsidiaries in the Port/Loyolaville Registration Section or elsewhere in the Belize District. For the avoidance of doubt this clause shall not be interpreted to prohibit Waterloo or any of its subsidiaries from lending monies on commercial terms to any third party wishing to engage in the business of cruise tourism.

7. Post-Closing Obligation of the GOB

- 7.1. The GOB shall co-operate with PBL and Waterloo and take all necessary steps to support, facilitate and give effect to PBL and Waterloo's obligations under Clauses 4, 5, and 6.
- 7.2. The GOB shall secure the exemption from stamp duty and any *ad valorem* tax or any tax and all relevant fees and charges payable by PBL or Waterloo under this Settlement Deed for the purpose transferring the Shares, Real Estate and Moveable and other Assets, free and clear of all liens, claims, pledges, security interests, encumbrances, options, powers of attorneys or other rights held by any third party and securing the discontinuance and release of the Claims stated herein.

8. Representation and Warranties

8.1. GOB represents and warrants that:

- i. the execution, delivery and performance of this Settlement Deed:
 - (a.) are its legal, valid and binding obligations, enforceable against it by Waterloo and PBL in accordance with its terms, and that it has all powers, authorities, consents and approvals necessary to enter into this Settlement Deed;
 - (b.) save as otherwise contemplated in Clauses 2.1 and 2.2, has been duly ratified by all necessary constitutional and legal action;
 - (c.) does not contravene the Constitution or any law, rule, regulation, treaty, regulated practice, procedure or policy or any of its duties or obligations, any material indenture, mortgage, trust deed, bond or other instrument or agreement to which it is bound, or any award, order, judgment, regulation, injunction, resolution, determination or other ruling of any court or governmental authority, agency or instrumentality which is binding on it; and
 - (d.) does not constitute or result in (even if notice is given, time elapses or both) a default, event of default or event of acceleration under any contract which is binding on or affecting it;
- ii. it has taken, or will take in accordance with Clauses 2.1 and 2.2, all action required by law, regulation, or policy required to authorize the execution, delivery and performance of this Settlement Deed, and this Settlement Deed is a valid and binding deed of the GOB in accordance with its terms;
- iii. the undersigned party executing this Settlement Deed on behalf of the GOB has been duly authorized to execute and deliver this Settlement Deed;
- iv. it is not in violation or breach of, or in default under, any law, rule or regulation, any duty or obligation, or any indenture, mortgage, trust deed or other instrument or deed to which it is bound, so as to materially and adversely affect in any of the foregoing instances, its ability to perform its obligations hereunder; and, as of the date of this Settlement Deed, there is no pending or, to its knowledge, threatened action or proceeding affecting it before any court, governmental agency or arbitrator which may

materially and adversely affect its assets, financial condition, affairs or its ability to either execute, deliver or perform (or the ability of the PBL or Waterloo to enforce) this Settlement Deed;

- v. its obligations hereunder are direct, unconditional and general obligations; and
- vi. it will co-operate in all respects to the end that all matters contemplated by this Settlement Deed will be consummated.

8.2. Each of PBL and Waterloo represents and warrants as at Closing that:

- i. The execution, delivery and performance of this Settlement Deed are its legal, valid and binding obligations, enforceable against it by GOB in accordance with its terms, and that it has all powers, authorities, consents and approvals necessary to enter into this Settlement Deed;
- ii. It has taken all action, to include all requisite board resolutions in the case of PBL, Waterloo, The Belize Ports Limited and Belize Logistics Terminal Ltd, and has procured the resignations of directors in the case of PBL required by law to authorize the execution and delivery of this Settlement Deed, and this Settlement Deed is a valid and binding in accordance with its articles of incorporation (or equivalent) and governing instruments;
- iii. The undersigned party executing this Settlement Deed on its behalf has been duly authorized by it to execute and deliver this Settlement Deed;
- iv. The Shares, Real Estate and Movable Assets are being sold free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party;
- v. The execution, delivery and performance of this Settlement Deed by PBL and Waterloo does not contravene any law, rule, regulation, regulated practice, procedure or policy or any of its duties or obligations, any material indenture, mortgage, trust deed, bond or other instrument or agreement to which it is bound, or any award, order, judgment, regulation, injunction, resolution, determination or other ruling of any court or governmental authority, agency or instrumentality which is binding on it;

- vi. The execution, delivery and performance of this Settlement Deed by PBL and Waterloo does not constitute or result in (even if notice is given, time elapses or both) a default, event of default or event of acceleration under any contract which is binding on or affecting it;
- vii. Its obligations hereunder are direct, unconditional and general obligations, and
- viii. It will co-operate in all respects to the end that all matters contemplated by this Settlement Deed will be consummated.

8.3. Without prejudice to any other remedy available to a party or its ability to claim damages on any other basis which is available to it by reason of any of the warranties set out in this Settlement Deed being untrue, inaccurate or misleading, the party breaching its representation or warranty shall be liable for and shall, at the direction of the other party, pay an amount equal to all losses whether directly or indirectly arising incurred or suffered by that party, which would not have existed or arisen if the relevant representation or warranty had not been untrue, inaccurate or misleading.

9. Notices

9.1. Notices under this Settlement Deed must be in writing and will be deemed given when actually received if delivered by courier with written proof of delivery, by electronic mail upon confirmation of successful transmission; or ten days after being sent by first class mail, return receipt request, to the other party at the address below:

(a) For notices to PBL

Attorneys-At-Law For PBL
Marine Parade Chambers LLP

Attention: Mr. Godfrey P. Smith SC/Mr. Hector D Guerra
Cor. Sr. Caritas Lawrence St. & Marine Parade Blvd.
Belize City, Belize
Email:godfrey@marineparadechambers.com/
hector@marineparadechambers.com

(b) For notices to GOB**Financial Secretary**

Mr. Joseph Waight
Sir Edney Cain Building,
Belmopan Cayo Distict, Belize
Email: Joseph.Waight@mof.gov.bz

(c) For notices to Waterloo**Attorneys-At-Law for Waterloo**

Marine Parade Chambers LLP
Attention: Mr. Godfrey P. Smith SC/Mr.Hector D Guerra
Cor. Sr. Caritas Lawrence St. & Marine Parade Blvd.
Belize City, Belize
Email:godfrey@marineparadechambers.com/
hector@marineparadechambers.com

10. Remedies and waivers

- 10.1. No delay or omission on the part of any of the Parties in exercising any right, power or remedy provided by the law of any jurisdiction or under this Settlement Deed shall:
- i. impair such right, power or remedy; or
 - ii. operate as a waiver thereof.
- 10.2. Without prejudice to any other rights or remedies that the Parties may have, they acknowledge and agree that damages alone would not be an adequate remedy for any breach of the terms of this agreement. Accordingly, each of the Parties shall be entitled to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this agreement.

11. Entire Agreement

- 11.1. This Settlement Deed constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations, and understandings between them, whether written or oral, relating to its subject matter.
- 11.2. The Annexes to this Settlement Deed are and shall form an integral part of this Agreement.

12. Amendments

- 12.1. This Settlement Deed may not be amended or modified except by a written amendment signed by authorized signatories of the GOB, PBL and Waterloo.

13. Waivers

A waiver of a condition or obligation under this Settlement Deed will be effective only if in writing and signed by the party granting the waiver, and no such waiver will constitute a waiver of the satisfaction of any other condition or the non-performance of any other obligation.

14. Severability

- 14.1. If a court or tribunal of competent jurisdiction holds that any provision of this Settlement Deed is invalid or unenforceable, the remaining provisions will remain in full force and effect, and the Parties will replace the invalid and unenforceable provision with a valid and enforceable provision that achieves the original intent and economic effect of this.

15. Governing Law

- 15.1. This Settlement Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of Belize.

16. Dispute resolution

- 16.1. Subject to Clause 16.2 (Option to arbitrate), the Belize courts have non-exclusive jurisdiction to settle any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Settlement Deed,

including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purpose of this Clause, “a Dispute”), and each party submits to the non-exclusive jurisdiction of the Belize courts.

16.2. Option to arbitrate:

- i. Despite clause 16.1, Waterloo may and, in the event that the transfer of PBL’s shares contemplated in this Settlement Deed has not completed, PBL may, at their sole option (and regardless of whether they are claimant(s) or respondent(s)) by notice in writing to the GOB in a manner provided for in Clause 9 (“Notice”) require that all Disputes or a specific Dispute be referred to and finally resolved by arbitration under the LCIA Arbitration Rules as amended from time to time (for the purpose of this Clause, “LCIA Rules”).
- ii. If proceedings have already been commenced (pursuant to Clause 16.1 above) in respect of any Dispute(s) referred to in a Notice:
 - (a) that Notice must be given no later than the date for service of the acknowledgment of service;
 - (b) following such Notice being given, those proceedings shall be immediately stayed by consent with no order as to cost; and
 - (c) each party to those proceedings shall, following such Notice being given, instruct attorneys to execute a consent order (or, if applicable, consent orders) to this effect as soon as reasonably practicable and in any event prior to the date for service of the defence;
- iii. Any stay of proceedings will be without prejudice to the date when any claim or defence was raised for the purpose of applying any limitation bar or any similar rule or provision.
- iv. Following issue of any arbitral award confirming the jurisdiction of any tribunal constituted to determine the Dispute, any litigation proceedings shall be discontinued as soon as reasonably practicable with no order as to costs.

16.3. Arbitration

- i. Where Notice has been given pursuant to Clause 16.2, then in respect of each Dispute to which the Notice refers, the provisions of this Clause 16.3 shall apply.
- ii. The LCIA Rules are incorporated by reference into this Clause and capitalized terms used in this Clause which are not otherwise defined in this Settlement Deed shall have the meaning given to them in the LCIA Rules.
- iii. The number of arbitrators shall be three. The Claimant (or Claimants jointly) shall nominate one arbitrator for appointment by the LCIA Court. The Respondent (or Respondents jointly) shall nominate one arbitrator for appointment by the LCIA Court. The LCIA Court shall appoint the presiding arbitrator.
- iv. The seat or legal place of arbitration shall be London.
- v. The parties agree that Miami would be a convenient venue for any hearings.

17. Waiver of Immunity

17.1. To the fullest extent permitted by law, the GOB irrevocably and unconditionally:

- i. submits to the jurisdiction of the English courts or any arbitral tribunal constituted pursuant to this Settlement Deed and the courts of any jurisdiction for the purposes of support of any arbitration (whether before or after commencement of the arbitration or before or after any final arbitral award and including in relation to any judgment or order in support of any arbitration whether made by the English court or a foreign court) and the courts of any jurisdiction in which any judgment or order of any English or Belize court or award rendered by an arbitral tribunal constituted pursuant to this Settlement Deed may be recognized or enforced, and irrevocably waives any immunity or privileges that it may have whether before the arbitral tribunal or any other courts, and agrees to ensure that no such claim is made on its behalf.

- ii. consents on behalf of itself and its assets to (I) the giving of relief; and (II) the confirmation, recognition, enforcement or execution of a court judgment, order or arbitral award made or given pursuant to the terms of, or in relation to or connection with, any dispute arising from this Settlement Deed including, without limitation:
 - (a.) Relief by way of interim or final injunction or order for specific performance or recovery of any property;
 - (b.) Attachment of its assets (including pre-judgment attachment and post-judgment attached); and
 - (c.) Irrevocably waives any immunity or privilege that it and its assets may have, regardless of the commercial or non-commercial nature of the assets and irrespective of their use or intended use, and agrees to ensure that no such claim is made on its behalf. Such assets include any bank account belonging to Belize whether held in the name of a diplomatic mission or otherwise.

18. Voluntary Execution

- 18.1. The Parties warrant that the terms of this Settlement Deed have been completely read and are voluntarily accepted and entered after having obtained independent legal advice.

19. Counterparts

- 19.1. This Settlement Deed may be executed simultaneously in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Electronic signatures shall have the same legal effect as original signatures.

IN WITNESS whereof the Parties hereto have caused this Settlement Deed to be duly executed as a deed the day and year first before written.

Signed Sealed and Delivered

[SEAL]

As a deed

by _____

For **Port of Belize Limited**

Name:

In the Presence of:

Signed Sealed and Delivered

[SEAL]

As a deed

by _____

For **Waterloo Investment Holdings Limited**

Name:

In the Presence of:

Signed Sealed and Delivered

[SEAL]

As a deed

by _____

For **Government of Belize**

Name:

In the Presence of:

Annex 1**List of Movable and Other Assets****Property**

Belize City Pier with Dolphins

Buildings

Lowberth Building - Warehouse steel frame

Mechanical Workshop, Garage & Apron

Security Guard & Scale Control Booth w/ gate access control system (Main Entrance)

Admin Building (Bze City)

Warehouse (Bze City)

Lowberth Customer Offices

Lowberth Master Office over gas station

Marine Building

Exit 4 Offices

Septic Tank / Pier head

Basket Ball half Court

Hazmat Building

Scale Booth Exit Gate

Pierhead Supervisor / Stevedore building

Facilities

Fencing

Lighting Pier & Compound

Reefer Outlets - Electrical

Cameras - Belize City

HULL & MACHINERY

Boston Whaler Pilot Boat & Trailer

Engines

1 Yamaha Outboard Motor 200AETX 6G6- 1063320

1 Yamaha Outboard Motor 200AETX6G6-1069983

1 2012 - 55ft Aluminum Crew Boat with 2 Inboard Diesel Cummins Engines

Cargo Handling Equipment

1 - 1996 Linkbelt HC248H Truck Crane Serial No.C5NI6537

1 - P & H 90 ton Crane

1 - Hyster Yardmaster Reach Container Stacker (49.5 ton)

1 - 2005 Taylor "Big Red" Container Handler

1 - Hyster 1050E Container Handler (50-ton)

1 - 2006 Kalmar Forklift Mod#P155DX2PS SN46162A/D/

1 - Hyster Forklift H60 FORTENS Vin#L117B23842F

- 1 - Hyster Forklift H60 FORTIS Vin#L117B23891F
- 1 - Hyster Forklift, Model H50XM
- 1 - Hyster Fortis Pneumatic Tire Forklift Model H50FT
- 1 - 2020 Hyster H50FT SN P177V15013U
- 1 - 2020 Hyster H50FT SN P17714912
- 1 - 2011 Hyster Reach Stacker
- 1-Manitowoc 7777T Crane

Towhead Trucks

- 1 - 2008 Ottawa C-30 Truck Reg No. A3348 Chassis 320947
- 1 - 2007 Ottawa C-30 Truck Reg No. A3347 Chassis 315108
- 1 - 2007 Ottawa C-30 Truck Reg No. A3351 Chassis 315115
- 1 - 2008 Ottawa C-30 Truck Reg No. A3380 Chassis 321291
- 1 - 2008 Ottawa C-30 Truck Reg No. A3381 Chassis 321295
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21657 (#10)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21656 (#12)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21654 (#15)

Trailers

- 1 - Wabash Highbed Trailer 40' Chassis Reg No. NO17
- 1 - Strict Highbed Trailer 40' Chassis Reg No. NO18
- 1 - Boom Cart - SN#SMBC100149 #003
- 1 - Boom Cart - SN#SMBC100152 #004
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006069
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14278L6006070
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC1427XL6006071
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006072
- 1 - Alex 45' Terminal Trailer VIN#LJRC12381M6006697
- 1 - Alex 45' Terminal Trailer VIN#LJRC12383M6006698

Miscellaneous Equipment

Operations

- 1 - 40' Tandemloc Autoloc Container Spreader, WLL: 67,200lbs - #N3100AA-2PA
- 2- Prefabricated Spreader Bar
- Wire Ropes, Lift Gear, Stevedoring Gear, Bridle Slings etc.
- 1 - Generator (Caterpillar)
- 1 - 2003 Boom Lift JLG 400S S#300060531
- 1 - Skid Steer 236 S#CAT00236C4Y204932
- 1 - Steel Dock Ramp for Operations Section
- 1 - John Deere Tractor - 1982
- 1 - 1984 Kenworth 2X8 Truck Vin#1XKWD29XOES316377
- 1 2005 Utility Tool Truck
- 1FGWILSON P150-5 220V 3ph Open Generator set
- 1 - Fuel Tank and Trailer
- 2 Mettler toledo scales

Drag line system

1 - SCHIBECI ST600 Miller/Mixer w/ assessories

Maintainance

1 - Miller Trailblazer Wedling Machine Mod#MC290256R 1907548 (w/trailer)

1 - Welding Machine Miller Trailblazer 302 Series Diesel

#907548001(trailer&suitcase12RC)

Warehouse

Warehouse Racks, Columns, Shelves, pallet rack w/wire mesh

1 - Inscale IN-44-10K 4 X 4 (5 ton Model) Floor Scale for pallets.

2 - Dock Ramp

1 - 4 Pallet Jacks: 27" x 48" EXVnnGalvanize. Capacity: 5500LBS

1 - Rug Ram

Mechanical Tools

1 - Honda Generator EG4000CX

1 - Air Jack - 100 Ton #18992

1 - Forklift Jack - 4 Ton #HW93659

1 - Side Pump Bottle Jack - 50 Ton #10500

3 - Karcher G2800 XC OH Gas Pressure Washer 1.107.158.0

North Star Portable Bas Air Compressor w/assessories

3WZ-3400A Pressure Washer Honda 3400PSI

1 Utility Trailer/ Mechanical Department

Maintenance Tools

1 - Portable Arc Welder Lincoln (Electric)

1 - Pressure Washer

1 - HILTI/Jack Hammer TE60 ATC ARV 427780 S#05-0068506-FS-14

2 - water pump

2- 35 gal pressure tank

1 - ROTOPLAS Water Vat 1320 Gal(5000 lts)

1 - 125lb and 50lb Fire Extinguishers & 2 Fire Stations

Trailers

- 1 Wabash Trailer
- 1 Strick Trailer
- 2 Trailer Bomb Carts
 - 1 Trailer Bomb Cart
 - 4 45' Quingdao Terminal Trailer - Bomb Carts
- 2 45' Axles Terminal Trailer s

Trucks

- 4 Ottawa Trucks
- 4 KIA K2700 Trucks
- 2 2023 KIA K2700 Cargo Trucks White
- 1 International Dump Truck

Tractors

- 3 Kalmar Terminal Tractor (TL165)

Bus

- 1 Thomas Bus

Graders

- 1 John Deere 570A Motor Grader

Motor Cycles

- 1 Meilun ML100-A Motor Cycle

Motor Vehicles

- 1 Toyota Land Cruiser Prado SUV
- 1 Ford E-450 Van
- 1 Great Wall Wingle Pick-Up
- 1 Toyota Hilux Pick-Up
- 1 (1)2005 Ford F250 3/4 Ton Pick-Up (Used)

Annex 2**Port of Belize Limited**

(INCORPORATED UNDER THE COMPANIES ACT, 2022
OF THE LAWS OF BELIZE)

INSTRUMENT OF TRANSFER OF SHARES

The Belize Ports Limited of Caesar Ridge Road, Belize City, Belize (hereinafter called the “transferor”) in consideration of the sum of US\$**73,000,000.00** paid to it BY **The Government of Belize** of Sir Edney Cain Building, Belmopan City, Cayo District, Belize (hereinafter called the “Transferee”) **DO HEREBY TRANSFER** to the said transferee **26,545,984** shares in the undertaking called **Port Of Belize Limited**, to hold the same unto the transferee subject to the several conditions on which it held the same immediately before the execution hereof, and **The Government Of Belize, DOES HEREBY AGREE** to accept and take the said shares subject to the conditions aforesaid.

IN WITNESS WHEREOF the transferor, **The Belize Ports Limited** and the Transferee, **The Government Of Belize** have signed and sealed this instrument on the dates hereinafter written

Signed Sealed and Delivered by _____ For THE BELIZE PORTS LIMITED In the Presence of: _____	[SEAL] _____ Name:
Signed Sealed and Delivered by _____ For Government of Belize In the Presence of: _____	[SEAL] _____ Name:

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20____ and being identified
by _____ (or being known to me)
acknowledged the above signature or mark to be his and that he had freely and
voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

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Director of: _____

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JUSTICE OF THE PEACE.

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness _____

Signed by the Transferee

Name: _____

In the presence of:

Witness _____

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Registrar of Lands
Belize

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port/ Loyolaville

45

4

AREA (SIZE):

We, **Belize Logistics Terminal Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (**hereinafter called “the Transferor”**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

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TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port/ Loyolaville

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20

Signed by the Transferor

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Director

In the presence of:

Name: _____
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Witness _____

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Registrar of Lands
Belize

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BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

Table with 3 columns: REGISTRATION SECTION, BLOCK, PARCEL. Row 1: Port Loyola/Ville, 45, 6

AREA (SIZE):

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Registrar of Lands
Belize

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Registrar of Lands
Belize

FORM R. L. 1

INSTRUMENT NO.

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BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville

45

10

AREA (SIZE):

We, **Port of Belize Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize (**hereinafter called “the Transferor”**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

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Dated this

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Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

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TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

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Port Loyola/Ville

45

13

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Director

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BELIZE

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TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville

45

2232

AREA (SIZE):

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BELIZE

Registered Land Act
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TRANSFER OF LAND

REGISTRATION SECTION

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Port Loyola/Ville

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2348

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(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20____ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville

45

2355

AREA (SIZE):

We, **Belize Logistics Terminal Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (**hereinafter called “the Transferor”**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being identified
by _____ (or being known to me)
acknowledged the above signature or mark to be his and that he had freely and
voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20____ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20____ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

BELIZE

THIS DEED OF CONVEYANCE is made this day of

Two Thousand Twenty-Three, BETWEEN **THE BELIZE LOGISTICS TERMINAL LIMITED** a company formed pursuant to the Companies Act, Laws of Belize with registered address at Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (hereinafter the “Vendor”) of the first part and **THE GOVERNMENT OF BELIZE** of Sir Edney Cane Building, Belmopan City, Cayo District, Belize(hereinafter the “Purchaser”) of the second part.

WHEREAS the Vendor is the legal and sole beneficial owner of all that property described in the Schedule hereto (hereinafter called the “Property”) for an estate in fee simple pursuant to Minister’s Fiat Grant No. 585 of 2007 dated July 5, 2007.

AND WHEREAS the Purchaser has agreed to purchase the Property from the Vendor free and clear of all incumbrances, liens, charges, possessory rights, leases, licenses, claims, defects, easements and limitations on the terms hereinafter mentioned. **NOW THIS DEED WITNESSETH** that in pursuance of the said agreement and in consideration of the said sum of _____ **DOLLARS in Belize Currency (BZ\$ _____.00)** paid by the Purchaser to the Vendor (the receipt whereof the Vendor hereby acknowledges) the Vendor as **BENEFICIAL OWNER** hereby grants and conveys unto the Purchaser its heirs and assigns forever **the Property TO HOLD** the same unto the Purchaser in **FEE SIMPLE ABSOLUTE IN POSSESSION** free from encumbrances.

AND THE VENDOR for itself, its heirs, executors, administrators and assigns covenants with the Purchaser that it has the right to convey to the Purchaser and that the Purchaser shall have quiet possession of the said Property free from all encumbrances and that he the Vendor will execute such further assurances of the said premises as may be requisite.

FIRST SCHEDULE

ALL THAT piece or parcel of land more particularly bounded and described in Plan No. 585 of 2007 attached to Minister’s Fiat Grant No. 585 of 2007 and comprising 162.150 acres of land situate in the Port Loyola Area, Belize City, Belize District.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals the day and year first above written.

THE COMMON SEAL of)
The Belize Logistics Terminal Limited)
Ltd was hereunto affixed in) **Seal**
accordance with its Articles of)
Association in the presence of:)

Name:
Director

Name:
Director

Witness

I, _____ of _____
MAKE OATH AND SAY as follows:-

1. I was present on the _____ day of _____, 2023 and did see the common seal of **The Belize Logistics Terminal Limited** (hereinafter called “the Corporation”) affixed to the above-written instrument in the presence of _____ and _____, two Directors of the corporation both of whom thereupon respectively signed the said instrument in my presence.

2. The seal affixed to the said instrument is the true and proper common Seal of the Corporation and the signatures “ _____ ” and “ _____ ” thereto subscribed as Directors of the corporation are in the respective proper handwriting of the said _____ and _____, _____ .

3. I am the attesting witness to the due execution of the said instrument and the signature “ _____ ” thereto subscribed as that of such attesting witness is in the proper handwriting of me this deponent.

SWORN at _____)
the _____ day of _____) _____
2023.) _____

BEFORE ME,

BE IT REMEMBERED that on the _____ day of _____ Two Thousand
Twenty Three personally appeared before me _____ the
attesting witness to the due execution of the above-written instrument and made oath that
he/she was present and did see the Common Seal of the said Corporation affixed to the said
instrument in the presence of _____ and _____, two Directors of the Corporation
and that he/she was present and did see the said _____ and _____
respectively both sign the same that the signature “ _____ ” and “ _____
_____ ” are in the respective proper handwriting of the said _____ and
_____ and that the Seal affixed to the said instrument is the true and proper Common
Seal of the Corporation and that the signature “ _____ ” as the subscribing
witness thereto is in the proper handwriting of himself/herself the said deponent.

I **HEREBY CERTIFY** that I have counted the within-written Deed of Conveyance and that it contains folios of seventy-two words each and words over and no more.

WITNESS MY HAND this day of 2023.

The above-written document was prepared and drawn by MARINE PARADE CHAMBERS LLP in their offices as Attorneys for one of the parties concerned therein.

DATED the day of 2023

Marine Parade Chambers LLP

Annex 4

BELIZE

THIS ABSOLUTE BILL OF SALE (the “Agreement”) is made this _____ day of _____, 2023 (the “Effective Date”) **BETWEEN Port of Belize Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize, (the “Vendor”) **OF THE ONE PART AND The Government of Belize** of Sir. Edney Cain Building, Belmopan, Cayo District, Belize (the “Purchaser”) **OF THE OTHER PART;** (Vendor and Purchaser are collectively referred to as “the Parties”, each a “Party”).

RECITALS:

- (1) The Vendor is the legal and beneficial owner of the property more particularly described in the Schedule hereto (hereinafter called the “Chattels”).
- (2) The Vendor is desirous of selling the said Chattels to the Purchaser and the Purchaser is desirous of purchasing the said Chattels from the Vendor.

AGREEMENT:

1. **NOW THIS AGREEMENT WITNESSETH** that in pursuance of the foregoing and in consideration of the sum of _____ **in the currency of _____ (BZD\$ XX) (“Purchase Price”)** paid by the Purchaser to the Vendor (the receipt of which the Vendor hereby acknowledges) the Vendor as legal and beneficial owner **HEREBY TRANSFERS, CONVEYS and ASSIGNS** unto the Purchaser all rights, title and interest in and to Chattels, free and clear of all liens, encumbrances and claims of others, **TO HOLD** the same unto the Purchaser absolutely.

2. The Vendor hereby represents, warrants and covenants with the Purchaser that:

- 2.1 the Vendor is the lawful owner of the Chattels and has and will by this instrument convey good and marketable title to the Chattels to the Purchaser, free and clear of all liens, claims, demands, encumbrances, privileges, pledges or other charges of every nature and kind whatsoever;

- 2.2 there are no taxes and/or duties owing to the Government of Belize or any other government or regulatory agency, department or authority and that there is no lien for unpaid taxes and/or duties on the Chattels;
- 2.3 the Vendor has full power and authority to sell and convey the Chattels to the Purchaser;
- 2.4 the Chattels are sold in an “as is” condition of operation and where and as currently located;
- 2.5 the Vendor has not executed any other bill of sale or other instrument by which its terms purports to transfer title to the Chattels, or any interest therein, to any other person or entity;
- 2.6 the execution and delivery of this Bill of Sale to the Purchaser and/or to the Purchaser’s successors and assigns and the sale of the Chattels by the Vendor contemplated hereby has been duly authorized by the Vendor’s Board of Directors and that the individuals signing this instrument have the authority to bind the Vendor;
- 2.7 the Vendor is duly authorized, existing and in good standing under all applicable laws; and
- 2.8 all covenants, agreements, representations and warranties made herein shall survive the execution and delivery of this Bill of Sale.

3. The Vendor hereby further agrees to further warrant good and marketable title to the Chattels unto the Purchaser against claims and demands of all persons whomsoever.

4. Risk of damage or loss to the Chattels shall pass to the Purchaser upon execution of this Agreement by both Parties and payment by the Purchaser to the Vendor of the Purchase Price.

5. This Agreement shall inure to the benefit of the Purchaser and its successors and assigns.

6. Any term, condition or provision of this Bill of Sale which is, or is deemed to be, void, prohibited, or unenforceable in any jurisdiction is, as to such jurisdiction, severable herefrom, and is ineffective to the extent of such avoidance, prohibition and unenforceability without in any way invalidating the remaining terms, conditions and provisions hereof. Any such avoidance, prohibition and unenforceability in any jurisdiction does not invalidate or render unenforceable such term, condition or provision in any other jurisdiction.

7. This Agreement shall be governed by and construed and enforced in accordance with the laws of Belize and the parties hereto submit to the exclusive jurisdiction of the courts of Belize.

THE SCHEDULE

Property

Belize City Pier with Dolphins

Buildings

Lowberth Building - Warehouse steel frame

Mechanical Workshop, Garage & Apron

Security Guard & Scale Control Booth w/ gate access control system (Main Entrance)

Admin Building (Bze City)

Warehouse (Bze City)

Lowberth Customer Offices

Lowberth Master Office over gas station

Marine Building

Exit 4 Offices

Septic Tank / Pier head

Basket Ball half Court

Hazmat Building

Scale Booth Exit Gate

Pierhead Supervisor / Stevedore building

Facilities

Fencing

Lighting Pier & Compound

Reefer Outlets - Electrical

Cameras - Belize City

HULL & MACHINERY

Boston Whaler Pilot Boat & Trailer

Engines

- 1 Yamaha Outboard Motor 200AETX 6G6- 1063320
- 1 Yamaha Outboard Motor 200AETX6G6-1069983
- 1 2012 - 55ft Aluminum Crew Boat with 2 Inboard Diesel Cummins Engines

Cargo Handling Equipment

- 1 - 1996 Linkbelt HC248H Truck Crane Serial No.C5NI6537
- 1 - P & H 90 ton Crane
- 1 - Hyster Yardmaster Reach Container Stacker (49.5 ton)
- 1 - 2005 Taylor "Big Red" Container Handler
- 1 - Hyster 1050E Container Handler (50-ton)
- 1 - 2006 Kalmar Forklift Mod#P155DX2PS SN46162A/D/
- 1 - Hyster Forklift H60 FORTENS Vin#L117B23842F
- 1 - Hyster Forklift H60 FORTIS Vin#L117B23891F
- 1 - Hyster Forklift, Model H50XM
- 1 - Hyster Fortis Pneumatic Tire Forklift Model H50FT
- 1 - 2020 Hyster H50FT SN P177V15013U
- 1 - 2020 Hyster H50FT SN P17714912
- 1- 2011 Hyster Reach Stacker
- 1-Manitowoc 7777T Crane

Towhead Trucks

- 1 - 2008 Ottawa C-30 Truck Reg No. A3348 Chassis 320947
- 1 - 2007 Ottawa C-30 Truck Reg No. A3347 Chassis 315108
- 1 - 2007 Ottawa C-30 Truck Reg No. A3351 Chassis 315115
- 1 - 2008 Ottawa C-30 Truck Reg No. A3380 Chassis 321291
- 1 - 2008 Ottawa C-30 Truck Reg No. A3381 Chassis 321295
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21657 (#10)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21656 (#12)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21654 (#15)

Trailers

- 1 - Wabash Highbed Trailer 40' Chassis Reg No. NO17
- 1 - Strict Highbed Trailer 40' Chassis Reg No. NO18
- 1 - Boom Cart - SN#SMBC100149 #003
- 1 - Boom Cart - SN#SMBC100152 #004
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006069
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14278L6006070
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC1427XL6006071
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006072
- 1 - Alex 45' Terminal Trailer VIN#LJRC12381M6006697

1 - Alex 45' Terminal Trailer VIN#LJRC12383M6006698

Miscellaneous Equipment

Operations

- 1 - 40' Tandemloc Autoloc Container Spreader, WLL: 67,200lbs - #N3100AA-2PA
- 2- Prefabricated Spreader Bar
- Wire Ropes, Lift Gear, Stevedoring Gear, Bridle Slings etc.
- 1 - Generator (Caterpillar)
- 1 - 2003 Boom Lift JLG 400S S#300060531
- 1 - Skid Steer 236 S#CAT00236C4Y204932
- 1 - Steel Dock Ramp for Operations Section
- 1 - John Deere Tractor - 1982
- 1 - 1984 Kenworth 2X8 Truck Vin#1XKWD29XOES316377
- 1 2005 Utility Tool Truck
- 1FGWILSON P150-5 220V 3ph Open Generator set
- 1 - Fuel Tank and Trailer
- 2 Mettler toledo scales
- Drag line system
- 1 - SCHIBECI ST600 Miller/Mixer w/ assessories

Maintainance

- 1 - Miller Trailblazer Wedling Machine Mod#MC290256R 1907548 (w/trailer)
- 1 - Welding Machine Miller Trailblazer 302 Series Diesel #907548001(trailer&suitcase12RC)

Warehouse

- Warehouse Racks, Columns, Shelves, pallet rack w/wire mesh
- 1 - Inscale IN-44-10K 4 X 4 (5 ton Model) Floor Scale for pallets.
- 2 - Dock Ramp
- 1 - 4 Pallet Jacks: 27" x 48" EXVnnGalvanize. Capacity: 5500LBS
- 1 - Rug Ram

Mechanical Tools

- 1 - Honda Generator EG4000CX
- 1 - Air Jack - 100 Ton #18992
- 1 - Forklift Jack - 4 Ton #HW93659
- 1 - Side Pump Bottle Jack - 50 Ton #10500
- 3 - Karcher G2800 XC OH Gas Pressure Washer 1.107.158.0
- North Star Portable Bas Air Compressor w/assessories
- 3WZ-3400A Pressure Washer Honda 3400PSI
- 1 Utility Trailer/ Mechanical Department

Maintenance Tools

- 1 - Portable Arc Welder Lincoln (Electric)

- 1 - Pressure Washer
- 1 - HILTI/Jack Hammer TE60 ATC ARV 427780 S#05-0068506-FS-14
- 2 - water pump
- 2- 35 gal pressure tank
- 1 - ROTOPLAS Water Vat 1320 Gal(5000 lts)
- 1 - 125lb and 50lb Fire Extinguishers & 2 Fire Stations

Trailers

- 1 Wabash Trailer
- 1 Strick Trailer
- 2 Trailer Bomb Carts
- 1 Trailer Bomb Cart
- 4 45' Quingdao Terminal Trailer - Bomb Carts
- 2 45' Axles Terminal Trailer s

Trucks

- 4 Ottawa Trucks
- 4 KIA K2700 Trucks
- 2 2023 KIA K2700 Cargo Trucks White
- 1 International Dump Truck

Tractors

- 3 Kalmar Terminal Tractor (TL165)

Bus

- 1 Thomas Bus

Grader

- 1 John Deere 570A Motor Grader

Motor Cycle

- 1 Meilun ML100-A Motor Cycle

Motor Vehicles

- 1 Toyota Land Cruiser Prado SUV
- 1 Ford E-450 Van
- 1 Great Wall Wingle Pick-Up
- 1 Toyota Hilux Pick-Up
- 1 (1)2005 Ford F250 3/4 Ton Pick-Up (Used)

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands and seals the day and year first above written.

<p>Signed Sealed and Delivered As a Deed by _____ For Port of Belize Limited In the Presence of: _____</p>	<p>[SEAL] _____ Name: _____</p>
<p>Signed Sealed and Delivered As a Deed by _____ For Government of Belize In the Presence of: _____</p>	<p>[SEAL] _____ Name: _____</p>

I, _____ of _____ Belize City,
MAKE OATH AND SAY as follows:

1. I was present on the _____ day of _____, 2023 and did see the Port of Belize Limited's (hereinafter called "the Vendor") seal affixed to the above-written instrument in the presence of _____ Director Of the Vendor of _____ and _____, Secretary of _____, of the Vendor both of whom thereupon respectively signed the said instrument in my presence.
2. The Seal affixed to the said instrument is the true and proper Common Seal of the Vendor and the signatures " _____ " and " _____ " thereto subscribed as Director and Secretary respectively of the Vendor are in the respective proper handwritings of the said _____ and the said _____.

3. I am the attesting witness to the due execution of the said instrument and the signature “ _____ ” thereto subscribed as that of such attesting witness is in the proper handwriting of me this deponent.

SWORN at Belize City, Belize)
this _____ day of _____)
2023 .)

BEFORE ME,

Justice of the Peace

BE IT REMEMBERED that on the _____ day of _____ 2023 personally appeared before me _____ of _____ the attesting witness to the due execution of the above-written instrument and made oath that she was present and did see the Common Seal of the said Vendor affixed to the said instrument in the presence of _____ Director of the Vendor and _____ Secretary of the Vendor and that she/he was present and did see the said _____ Director of the Vendor and _____ Secretary of the Vendor, respectively both sign the same and that the signatures “ _____ ” and “ _____ ” are in their respective proper handwritings and that the Seal affixed to the said instrument is the true and proper Common Seal of the Vendor and that the signature “ _____ ” as the subscribing witness thereto is in the proper handwriting of himself/herself the said deponent.

Justice of the Peace

I, _____ of _____ Belize City,

MAKE OATH AND SAY as follows:

1. I was present on the _____ day of _____, 2023 and did see the Government of Belize’s (hereinafter called "the Purchaser") seal affixed to the above-written instrument in the presence of _____, of the Purchaser who thereupon signed the said instrument in my presence.

2. The Seal affixed to the said instrument is the true and proper Seal of the Purchaser and the signature “ _____ ” thereto subscribed as _____ of the Purchaser is in the proper handwriting of the said _____.

3. I am the attesting witness to the due execution of the said instrument and the signature “ _____ ” thereto subscribed as that of such attesting witness is in the proper handwriting of me this deponent.

SWORN at Belize City, Belize)
 this _____ day of _____) _____
 2023 .)

BEFORE ME,

 Justice of the Peace

BE IT REMEMBERED that on the _____ day of _____ 2023 personally appeared before me _____ of _____ the attesting witness to the due execution of the

above-written instrument and made oath that she/he was present and did see the Seal of the said Purchaser affixed to the said instrument in the presence of _____ of the Purchaser and that she/he was present and did see the said _____ of the Purchaser sign the same and that the signature “ _____ ” is in the proper handwriting and that the Seal affixed to the said instrument is the true and proper Seal of the Purchaser and that the signature “ _____ ” as the subscribing witness thereto is in the proper handwriting of himself/herself the said deponent.

Justice of the Peace

I HEREBY CERTIFY that I have counted the within-written document and that it contains _____ folios of seventy-two words each and _____ words over and no more.

WITNESS MY HAND this _____ day of _____, 2023.

Name

WE, MARINE PARADE CHAMBERS of Cor. Gaol Lane and Marine Parade, Belize City, Belize, Attorneys-at-Law hereby certify that this document was prepared and drawn by us in our office as Solicitors for one of the parties concerned therein.

MARINE PARADE CHAMBERS

Per: _____

Annex 5IN THE HIGH COURT OF BELIZE, A.D. 2023

CLAIM NO. 101 OF 2022

BETWEEN:**PORT OF BELIZE LIMITED
(In Receivership)****1st CLAIMANT****ARTURO VASQUEZ****2ND CLAIMANT****AND****JOHN BRICENO,
MINISTER OF FINANCE****1ST DEFENDANT****MICHEL CHEBAT, MINISTER
OF PUBLIC UTILITIES
ENERGY & LOGISTICS****2ND DEFENDANT****THE ATTORNEY GENERAL****3RD DEFENDANT****THE CHRISTIAN WORKERS UNION****4TH DEFENDANT**

DRAFT CONSENT ORDER

BEFORE: Honourable Madam Justice Geneviève Chabot**APPEARANCES:** Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra Counsel, for the 1st and 2nd Claimants; Mrs. Samantha Matute-Tucker, Assistant Solicitor General for the 1st through 3rd Defendants; and Mr. Darrel Bradley and Ms. Magalie Perdomo, Counsel for the 4th Defendant**DATED:** The day of 2023**ENTERED:** The day of 2023

UPON the Parties having agreed to the terms of this order

**AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE RESPECTIVE
LEGAL PRACTITIONERS**

IT IS HEREBY ORDERED BY CONSENT THAT:

1. The Interim Injunction granted on the 16th March 2022 enjoining the distribution of the sum of One Million Five Hundred Thousand Dollars (BZ\$1,500,000.00) or howsoever much remains of that sum in the business current account of the Christian Workers Union at the National Bank of Belize, account number 9031-1120-00000012 until the hearing of the constitutional motion or until further order of the Court is discharged with immediate effect.
2. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
Per: Godfrey P. Smith, SC
Attorney-at-Law for the Claimants

Bradley Ellis & Co LLP
Per: Darrel Bradley
Attorney At Law for the 4th Defendant

Samantha Matute Tucker
Assistant Solicitor General
Attorney-at-Law for the 1st-3rd Defendants

Annex 6IN THE SUPREME COURT OF BELIZE, A.D. 2023

CLAIM NO. 101 OF 2022

BETWEEN:

PORT OF BELIZE LIMITED

(In Receivership)

1ST CLAIMANT

ARTURO VASQUEZ

2ND CLAIMANT

AND

JOHN BRICENO,

MINISTER OF FINANCE

1ST DEFENDANT

MICHEL CHEBAT, MINISTER

OF PUBLIC UTILITIES

ENERGY & LOGISTICS

2ND DEFENDANT

THE ATTORNEY GENERAL

3RD DEFENDANT

THE CHRISTIAN WORKERS UNION

4TH DEFENDANT

DRAFT CONSENT ORDER

BEFORE: Honourable Madam Justice Geneviève Chabot**APPEARANCES:** Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra Counsel, for the 1st and 2nd Claimants; Mrs. Samantha Matute-Tucker, Assistant Solicitor General for the 1st through 3rd Defendants; and Mr. Darrel Bradley and Ms. Magalie Perdomo, Counsel for the 4th Defendant**DATED:** The day of 2023**ENTERED:** The day of 2023

UPON the Parties having agreed to the terms of this order

**AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE RESPECTIVE
LEGAL PRACTITIONERS**

IT IS HEREBY ORDERED BY CONSENT THAT:

1. The Claimants' claim is discontinued with immediate effect.
2. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
Per: Godfrey P. Smith, SC
Attorney-at-Law for the Claimants

Bradley Ellis & Co LLP
Per: Darrel Bradley
Attorney At Law for the 4th Defendant

Samantha Matute Tucker
Assistant Solicitor General
Attorney-at-Law for the 1st-3rd Defendants

FILED by Marine Parade Chambers LLP of Cor. Gaol Land and Marine Parade,
Belize City, Belize, Attorneys-at-Law for the Claimant.

Annex 7IN THE HIGH COURT OF BELIZE A.D.2023

CLAIM No. 450 of 2023

BETWEEN:

(WATERLOO INVESTMENT HOLDINGS LTD

(BELIZE CRUISE DEVELOPMENT LTD

(BELIZE LOGISTICS TERMINAL LTD APPLICANTS

(
(

(AND

(
((DEPARTMENT OF ENVIRONMENT 1st RESPONDENT(
(

(NATIONAL ENVIRONMENTAL APPRAISAL

(COMMITTEE

2nd RESPONDENT(
(

(PORTICO ENTERPRISES LIMITED INTERESTED PARTY

DRAFT CONSENT ORDER

BEFORE: Honourable Mr. Justice Rajiv Goonetilleke**APPEARANCES:** Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra for the Applicants.

Mrs. Magali Marin Young SC appearing for the Respondents and Mr. David Morales appearing for the Interested Party

DATED: The day of 2023**ENTERED:** The day of 2023**UPON** the Parties having agreed to the terms of this order**AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE RESPECTIVE LEGAL PRACTITIONERS**

IT IS HEREBY ORDERED BY CONSENT THAT:

1. The Applicant's Notice of Application for Leave to Apply for Judicial Review dated 13th July 2023 is withdrawn.
2. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
Per: Godfrey P. Smith, SC
Attorney-at-Law for the Claimants

Marin Young and Co LLP
Per: Magali Marin Young SC
Attorney-at-Law for the Respondents

Annex 8

IN THE HIGH COURT OF BELIZE A.D., 2023

CLAIM NO. 160 OF 2023

IN THE MATTER OF an application under section 20 of the Belize Constitution
AND

IN THE MATTER OF sections 2, 3(a), 6 and 68 of the Belize Constitution
AND

IN THE MATTER OF the Environmental Impact Assessment (Amendment)
Regulations 2023

BETWEEN

WATERLOO INVESTMENT HOLDINGS LIMITED CLAIMANT

AND

MINISTER OF SUSTAINABLE DEVELOPMENT,
CLIMATE CHANGE & DISASTER RISK MANAGEMENT 1st DEFENDANT

ATTORNEY GENERAL OF BELIZE 2nd DEFENDANT

JUSTICE PATRICIA FARNESE 3rd DEFENDANT

PROFESSOR TERENCE HUGHES 4th DEFENDANT

MR. MARKHELM LIZARRAGA 5th DEFENDANT

DRAFT CONSENT ORDER

BEFORE: Honourable Mr. Justice Rajiv Goonetilleke

APPEARANCES: Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra for the Applicants.

Ms. Samantha Matute appearing for the Respondents

DATED: The day of 2023

ENTERED: The day of 2023

UPON the Parties having agreed to the terms of this order

AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE RESPECTIVE LEGAL PRACTITIONERS

IT IS HEREBY ORDERED BY CONSENT THAT:

1. The Claimants' claim is discontinued with immediate effect.
2. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
Per: Godfrey P. Smith, SC
Attorney-at-Law for the Claimants

Samantha Matute
Assistant Solicitor General
Attorney-at-Law for the Respondents

FILED by Marine Parade Chambers LLP of Cor. Gaol Land and Marine Parade, Belize City, Belize, Attorneys-at-Law for the Claimant.

Annex 9IN THE SUPREME COURT OF BELIZE, A.D. 2022

CLAIM NO. 101 OF 2022

BETWEEN:

PORT OF BELIZE LIMITED

(In Receivership)

1st CLAIMANT

ARTURO VASQUEZ

2ND CLAIMANT

AND

JOHN BRICENO,

MINISTER OF FINANCE

1ST DEFENDANT

MICHEL CHEBAT, MINISTER

OF PUBLIC UTILITIES

ENERGY & LOGISTICS

2ND DEFENDANT

THE ATTORNEY GENERAL

3RD DEFENDANT

THE CHRISTIAN WORKERS UNION

4TH DEFENDANT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that **PORT OF BELIZE LIMITED AND ARTURO VASQUEZ** the Claimants in claim 101 of 2022 wholly discontinue the action filed against the Defendants in the above captioned claim.

I certify that this Notice of Discontinuance has been served on the Defendants.

Further, the parties are agreed that the Defendants shall not request costs.

Dated the day of 2023

MARINE PARADE CHAMBERS LLP

Per:

Attorneys-at-Law for the Claimants

To: Ms. Triena Young
Registrar
Supreme Court
Treasury Lane
Belize City, Belize

Mrs. Samantha Matute Tucker
Assistant Solicitor General
Attorney-at-Law for the 1st-3rd Defendants
Solicitor General's Chambers
Attorney General's Ministry
Belmopan City, Belize

Mr. Darrel Bradley & Ms Magalie Perdomo
Attorneys-at-Law for the 4th Defendant
Belize City, Belize

Annex 10IN THE SUPREME COURT OF BELIZE A.D. 2022

CLAIM NO. 79 OF 2022

BETWEEN:

PORT OF BELIZE LTD.

CLAIMANT

AND

CHRISTIAN WORKERS UNION

1ST DEFENDANT

EVAN "MOST" HYDE

2ND DEFENDANT

GUY NEAL

3RD DEFENDANT

WINFIELD DENNISON

4TH DEFENDANT

KENTON BLANCO

5TH DEFENDANT

JAMES NEAL

6TH DEFENDANT

WENDELL WHITAKER

7TH DEFENDANT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that **PORT OF BELIZE LIMITED** the Claimant in claim 79 of 2022 wholly discontinues the action filed against the Defendants in the above captioned claim.

I certify that this Notice of Discontinuance has been served on the Defendants.

Further, the parties are agreed that the Defendants shall not request costs.

Dated the day of 2023

MARINE PARADE CHAMBERS LLP

Per:

Attorneys-at-Law for the Claimants

To: Ms. Triena Young
Registrar
Supreme Court
Treasury Lane
Belize City, Belize

Mr. Darrel Bradley & Ms Magalie Perdomo
Attorneys-at-Law for the Defendants
Belize City, Belize

Annex 11

Dear Mesdames, Dear Sir,

PCA Case No 2023-38: BCB (Turks and Caicos) & PHL (Turks and Caicos) v Belize

We write to inform the Tribunal that the parties have agreed a settlement of the dispute relating to the subject matter of the above claim. We enclose a copy of the Settlement Deed dated [x] November 2023 which sets out the terms agreed.

The Tribunal will note that one of the terms agreed is that the present claim will be withdrawn and discontinued on the terms set out in the agreed attached draft consent order.

It is not expected that the Tribunal will be required to issue an award to deal with the agreed terms on costs, but should the Tribunal consider it is necessary to do so, the parties agree that such an award be made and issued by the Tribunal under Article 36 of the UNCITRAL Rules.

Signed:

On behalf of British Caribbean Bank Limited & Prize Holdings Limited

On behalf of Belize

IN THE MATTER OF AN ARBITRATION PURSUANT TO ARTICLE 8(1) OF THE AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF BELIZE FOR THE PROMOTION AND PROTECTION OF INVESTMENTS

- and -

THE ARBITRATION RULES OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW 2021

- between -

BRITISH CARIBBEAN BANK LIMITED

and

PRIZE HOLDINGS INTERNATIONAL LIMITED

(the “Claimants”)

- and -

BELIZE

(the “Respondent”, and together with the Claimants, the “Parties”)

[DRAFT] CONSENT ORDER

Arbitral Tribunal

Ms. Jean Kalicki (Presiding Arbitrator)
Prof. Dr. Klaus Sachs
Ms. Judith Levine

Registry

Permanent Court of Arbitration

[**] 2023

WHEREAS on [x] November 2023, a settlement deed was signed by the parent company of the Claimants, Waterloo Holdings Investment Limited, and the Government of Belize, whereby it was agreed that the Claimants would withdraw and discontinue the claim on the terms recorded in this consent order;

WHEREAS Article 36(1) permits the Tribunal to issue an order for termination of the arbitral proceedings when a settlement of a dispute has been reached;

THE TRIBUNAL HEREBY ORDERS:

1. The arbitral proceedings shall be terminated on the terms set out in this consent order;
2. The parties are liable for their own legal and other costs incurred and occasioned by and related to these proceedings;
3. The parties shall bear the costs of the arbitration as defined in Article 40 of the UNCITRAL Rules (save for the costs identified in paragraph 2 above) in equal shares, and any unexpended balance of the deposits received by the Permanent Court of Arbitration shall be returned to the parties following an accounting to the parties by the arbitral tribunal pursuant to Article 43(5) of the UNCITRAL Rules.

Annex 12

IN THE HIGH COURT OF BELIZE A.D., 2023

CLAIM NO. 160 OF 2023

IN THE MATTER OF an application under section 20 of the Belize Constitution

AND

IN THE MATTER OF sections 2, 3(a), 6 and 68 of the Belize Constitution

AND

IN THE MATTER OF the Environmental Impact Assessment (Amendment) Regulations 2023

BETWEEN

WATERLOO INVESTMENT HOLDINGS LIMITED

CLAIMANT

AND

MINISTER OF SUSTAINABLE DEVELOPMENT,
CLIMATE CHANGE & DISASTER RISK MANAGEMENT^{1st} DEFENDANT

ATTORNEY GENERAL OF BELIZE

2nd DEFENDANT

JUSTICE PATRICIA FARNESE

3rd DEFENDANT

PROFESSOR TERENCE HUGHES

4th DEFENDANT

MR. MARKHELM LIZARRAGA

5th DEFENDANT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that WATERLOO INVESTMENT HOLDINGS LIMITED the Claimant in claim 160 of 2023 wholly discontinues the action filed against the Defendants in the above captioned claim.

I certify that this Notice of Discontinuance has been served on the Defendants.

Further, the parties are agreed that the Defendants shall not request costs.

Dated the day of 2023

MARINE PARADE CHAMBERS LLP

Per:

Attorneys-at-Law for the Claimants

To: Ms. Triena Young
Registrar
Supreme Court
Treasury Lane
Belize City, Belize

Ms. Yogini Cave
Ms. Samantha Matute
Attorney-at-Law for the Respondents

Annex 13

Xx October 2023

Miss Triena Young
Registrar General
General Registry
Treasury Lane
Belize City, Belize

Dear Madam Registrar,

**Re: Claim No 450 Of 2023-Waterloo Investment Holdings Limited v The
Department of the Environmental et al**

We write on behalf of Waterloo Investment Holdings Limited (“our Client”)

Please do note that our Client hereby withdraws its Notice of Application for Leave to Apply for Judicial Review dated 13th July 2023 and encloses herewith a draft consent order for the court’s approval so as to formally bring this matter to an end.

Grateful if this could be brought to the attention of the Honourable Mr. Justice Rajiv Goonetilleke

Sincerely,

Marine Parade Chambers
Per: Godfrey P. Smith

Cc. Ms. Magali Marin Young Attorney-at-Law for the Respondents

Annex 14

IN THE MATTER of a Decision of the Department of the Environment

AND

IN THE MATTER of Section 27 of the Environmental Impact Assessment Regulations, Revised Edition 2003, as amended by the Environmental Impact Assessment (Amendment) Regulations 2007 and 2020.

AND

IN THE MATTER OF an appeal by Waterloo Investment Holdings Limited to the Minister of Sustainable Development, Climate Change and Disaster Risk Management from a Decision of the Department of the Environment dated 5th December 2022

BETWEEN:

**WATERLOO INVESTMENT HOLDINGS
LIMITED**

APPELLANT

AND

DEPARTMENT OF THE ENVIRONMENT

RESPONDENT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that **WATERLOO INVESTMENT HOLDINGS LIMITED**,
the Appellant in the captioned appeal wholly discontinues this appeal.

Dated the day of 2023

MARINE PARADE CHAMBERS LLP

Per:

Attorneys-at-Law for the Appellant

To: The Honourable Madam Justice Patricia Farnese
Chair
Appeal's Tribunal
Treasury Lane
Belize City, Belize

Mr. Ben Juratowich KC
Ms. Yogini Cave
Mrs. Samantha Matute Tucker
Attorney-at-Law for the Respondent

DATED NOVEMBER 2023

DEED OF SETTLEMENT & RELEASE

AMONG:

PORT OF BELIZE LIMITED

AND

WATERLOO INVESTMENT HOLDINGS LTD

AND

GOVERNMENT OF BELIZE

BELIZE

DEED OF SETTLEMENT AND RELEASE

THIS DEED OF SETTLEMENT is entered on the day of November 2023 among:

- iv. **PORT OF BELIZE LIMITED** (“PBL”), a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar Ridge Road, Belize City, Belize;
- v. **WATERLOO INVESTMENT HOLDINGS LIMITED** a limited liability company existing under the laws of the British Virgin Islands with registered offices located at 101 Governors Road Leeward, Providenciales, Turks and Caicos Islands and any of its subsidiary companies (together “**Waterloo**”); and
- vi. **THE GOVERNMENT OF BELIZE** (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

III. Recitals

WHEREAS:

- x. PBL has Claim No. 79 of 2022 (**Port of Belize Limited v Christian Workers Union, Evan “Mose” Hyde, Guy Neal, Winfield Dennison, Kenton Blanco, James Neal and Wendell Whitaker**) pending in the High Court of Belize as well as Civil Appeal No. 4 of 2023 (**Christian Workers Union, Evan “Mose” Hyde, Guy Neal, Winfield Dennison, Kenton Blanco, James Neal and Wendell Whitaker v Port of Belize Limited**) relating to an unlawful strike by the Christian Workers Union (“CWU”) which unlawfully interfered with and caused economic loss to PBL pending in the Court of Appeal;
- xi. PBL has Claim No. 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) pending in the High Court of Belize against the GOB in which the CWU, a co-defendant, is prohibited by injunction from distributing to its stevedore members a \$1.5 million *ex gratia* payment made to it by the GOB, pending the court’s determination of the constitutionality of that payment;

- xii. Waterloo, has an appeal pending against the Department of the Environment (“**DOE**”) before the Appeals Tribunal in Belize in which it is appealing against the DOE’s decision refusing environmental clearance for PBL’s Cruise Ship Terminal and Cargo Expansion Project (“the **Project**”) at Port Loyola in Belize City;
- xiii. Waterloo has claim No 450 of 2023 (**Waterloo Investment Holdings Limited v The Department of the Environmental**) pending in the High Court of Belize which is a judicial review claim challenging the DOE’s decision to grant Portico Enterprises Limited (“**Portico**”) environmental clearance to develop Port of Magical Belize (“**POMB**”);
- xiv. Waterloo, through its subsidiaries British Caribbean Bank Limited and Prize Holdings International Limited, commenced international arbitration under the UNCITRAL Rules, 2021 against the GOB under the Agreement between the UK-Belize for the Promotion and Protection of Investments (PCA Case No. 2023-38);
- xv. Waterloo has Claim No. 160 of 2023, a constitutional claim, pending in the High Court of Belize against the Minister of Sustainable Development, Climate Change and Disaster Risk Management and the Attorney General of Belize challenging the promulgation of Statutory Instrument No. 23 of 2023, as well as the composition of the Appeals Tribunal;
- xvi. The GOB, on behalf of the people of Belize, desires to purchase the Belize City Port owned by PBL situated at Caesar Ridge Road, Port Loyola, Belize City, Belize, and for that purpose, to purchase a total of 26,545,984 ordinary shares outstanding share capital held in PBL by Waterloo through its subsidiary, The Belize Ports Ltd, together with any unissued shares in PBL, and together with certain parcels of real estate owned by PBL, The Belize Ports Ltd and Belize Logistics Terminal Ltd, and all movable assets and other assets owned by PBL, free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party.
- xvii. Waterloo through its subsidiary, The Belize Ports Ltd, desires to sell a total of 26,545,984 ordinary shares and all unissued share capital of PBL as well as certain parcels of real estate owned by PBL, The Belize Ports Ltd and Belize Logistics Terminal Ltd, and all movable assets and other assets owned by PBL,

free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party.

- xviii. The parties are desirous of resolving and addressing the claims, appeals issues and matters outlined at (i) through (viii) above and have agreed upon terms for the full and final settlement of the claims, appeals issues and matters hereinbefore referred to and wish to record the terms of settlement, on a binding basis, in this Settlement Agreement.

NOW THEREFORE, the parties agree that, in consideration of the execution of their respective obligations set out in the following terms and conditions, this Agreement shall constitute a full and final settlement of all the claims, appeals, issues and matters outlined at Recitals (i) through (viii) above.

II. **Definitions and Interpretation**

In this Agreement, unless the context otherwise requires, the following words and expressions have the following meanings:

“Authority” means the Belize Port Authority established under section 3 of the Belize Port Authority Act, Chapter 233 of the Laws of Belize.

“Business Day” means a day when financial institutions are open for business in Belize.

“Closing” means a day that is within three Business Days from the day on which the GOB Enacts the Legislation and completes the necessary executive actions required by paragraph 2.2 of this Settlement Agreement.

“Claims” mean all the each and any claim, counter-claim, cause or right of action or proceedings, whether at law or in equity, of whatsoever nature and howsoever arising, in any jurisdiction whatsoever, whether secured, proprietary, by way of tracing, priority or otherwise, whether by way of contribution or subrogation or otherwise, arising out of or in connection with the claims, appeals, issues and matters listed in Recitals (i) through (viii) inclusive of this Agreement, including any claims which could have arisen out of the facts which gave rise to those matters and any court costs and filing fees incurred thereunder but shall not include any claims to enforce this Settlement Agreement.

“Enact/Enacts/Enacted” each means the date on which the Legislation contemplated under paragraph 2.2 of this Settlement Agreement is made law by publishing such legislation in the Gazette following Governor General assent.

“Minister” means the Minister for the time being responsible for Treasury Bills who has been assigned such responsibility under section 41 of the Belize Constitution, Cap.4 of the Laws of Belize.

“Minister of Finance” means the Minister for the time being responsible for finance who has been assigned such responsibility under section 41 of the Belize Constitution, Cap. 4 of the Laws of Belize.

“Movable and other Assets” mean all those assets listed at **Annex 1** belonging to PBL and The Belize Ports Limited together with goodwill and intellectual property of PBL.

“Purchase Price” means the total of the cash to be paid and Treasury Notes provided for in Clause 3.1.

“Real Estate” means Parcels 3,6, 7, 9, 10 and 13, Block 45 located in the Port/Loyolaville Registration Section belonging to PBL; Parcel 8, Block 45 located in the Port/Loyolaville Registration Section belonging to The Belize Ports Limited and Parcels 1, 4, 5, 2232,2355,2348, all Block 45 located in the Port /Loyolaville Registration Section all belonging to Waterloo’s subsidiary, Belize Logistics Terminal Limited and 162.15 acres of land comprised in Minister Fiat Grant number 585 of 2007 also belonging to Belize Logistics Terminal Limited.

“Shares” means a total of 26,545,984 ordinary shares held by Waterloo’s subsidiary, The Belize Ports Ltd in PBL.

“Stevedore” means a person who provides cargo-handling services at the PBL.

“The Parties” mean all parties to this agreement namely PBL, Waterloo, and GOB.

“The Port” means the Port of Belize situated in the Port Loyola area, Caesar Ridge Road, Belize City, Belize.

“Treasury Notes” means treasury notes which are interest-earning securities issued by GOB pursuant to the Legislation to be enacted under Clause 2 hereunder which are to be guaranteed by the GOB, and administered by the Central Bank through the Central Securities Depository.

IV. Agreed Terms

20. Settlement and Release

20.1. Subject to satisfaction of the Parties’ obligations under Clauses 2, 3, 4, and 5 each party to this Settlement Agreement shall mutually discharge and release the Claims.

21. Pre-Closing Obligations of the GOB

21.1. GOB shall take all such steps as are necessary to authorize the Minister to authorize the Financial Secretary to issue in favour of Waterloo or its designee Treasury Notes in the amount of Ninety Million Seven Hundred and Forty Thousand Belize Dollars (BZ\$90,740,000.00) on or before the 15th December 2023.

21.2. GOB shall, as soon as reasonably practicable following the date of this Deed take all such necessary executive actions to introduce into the House of Representatives and Enact into law (including by having both chambers in the National Assembly debate and vote on the same), on or before the 15th December 2023 such resolution and/or legislation as may be required by law to:

- v. authorize the GOB to enter into this Settlement Deed and execute all its obligations thereunder;
- vi. authorize the Minister of Finance to authorize the Financial Secretary to issue Treasury Notes in favour of Waterloo or its designee to finance the terms of the Settlement Deed, which said notes are to be guaranteed by the GOB and administered by the Central Bank through the Central Securities Depository;

- vii. authorize and charge upon the Consolidated Revenue Fund (i) the principal sum of Ninety Million Seven Hundred and Forty Thousand Belize Dollars (BZ\$90,740,000.00) together with all interest attendant to any Treasury Notes to be issued to Waterloo or its designee pursuant to this Settlement Deed; and (ii) payment of Thirty Eight Million United States Dollars (US\$38,000,000.00), and shall authorize the lawful withdrawal of the said sums from the Consolidated Revenue Fund and to authorize payments contemplated hereunder;

- viii. confer on Waterloo full exemption from the provisions of the Exchange Control Regulations Act and Regulations made thereunder from time to time in respect of all payments to be made to Waterloo or its designee pursuant to this Settlement Deed including payments to be made on maturity of the Treasury Notes; full exemption from any and all taxes, duties, charges, fees and imposts (if any) payable by Waterloo in respect of any acts to be carried out or benefits to be acquired by Waterloo under this Settlement Deed, including to secure the discharge and/or release of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party over the Real Estate and the Shares and the Moveable and other Assets and in relation to any and all payments to be made to Waterloo pursuant to the Treasury Notes to be issued in Waterloo or its designee's favour including payments to be made on maturity of the Treasury Notes;

(the "**Legislation**")

- 21.3. In the event that the GOB does not comply with sub-clause 2.2 or the Legislation is not Enacted by 15th December, 2023, this Settlement Deed shall be ineffective and terminate without the Parties being under any obligation to take any further step pursuant to the terms of this Settlement Deed.

- 21.4. The GOB, its agencies, departments and political subdivisions shall facilitate the expeditious processing and necessary regulatory approvals including any transfers, discharge of charges and permissions to survey needed by Waterloo, PBL, Belize Logistics Terminal Limited and The Belize Ports Limited to deliver on any of PBL's and Waterloo's obligations set out herein.

22. Closing Obligations of GOB

- 22.1. The GOB shall purchase all the Shares, Real Estate and Moveable and other Assets at the agreed Purchase Price, which is: (i) Thirty Eight Million United States Dollars (US\$38,000,000.00), and (ii) the Treasury Notes provided for in this sub-clause, and the Purchase Price shall be paid by the GOB as follows on or before Closing:
- v. Thirty Eight Million United States Dollars (US\$38,000,000.00), shall be paid into an account to be identified by Waterloo in writing to the GOB and shall be paid by the GOB in United States Dollars.
 - vi. Treasury Notes having an aggregate face value of Ninety Million Seven Hundred and Forty Thousand Belize Dollars (BZ\$90,740,000.00) shall be issued by the GOB in favour of Waterloo or its designee as follows:
 - (a.) Issue No. 1 in the principal amount of Twenty Five Million Two Hundred and Forty Thousand Belize Dollars (BZ\$25,240,000.00) bearing a coupon (interest) rate of 3.5% with a maturity date of 2 years from its date of issue.
 - (b.) Issue No. 2 in the principal amount of Twenty Five Million Five Hundred Thousand Belize Dollars (BZ\$25,500,000.00) bearing a coupon (interest) rate of 3.6% with a maturity date of 3 years from its date of issue.
 - (c.) Issue No. 3 in the principal amount of Twenty Million Belize Dollars (BZ\$20,000,000.00) bearing a coupon (interest) rate of 3.7% with a maturity date of 4 years from its date of issue.
 - (d.) Issue No. 4 in the principal amount of Twenty Million Belize Dollars (BZ\$20,000,000.00) bearing a coupon (interest) rate of 3.8% with a maturity date of 5 years from date of issue.
 - vii. The GOB shall ensure that the Treasury Notes to be issued to Waterloo or its designee shall be freely transferable and assignable without any restriction whatsoever.
 - viii. The GOB shall pay interest on all late payments owing to Waterloo or its designee under any of the issued Treasury Notes, calculated daily at the rate of 3% above the prescribed rate from the day on which payment was

first due until the date of payment and shall also reimburse Waterloo for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees and court costs.

22.2. The GOB shall cause to be executed the following documents at Closing:

- iv. Share Transfer Instrument in the form contained in **Annex 2** to effect the transfer of the Shares.
- v. Transfer of Land Forms in the form contained in **Annex 3** to effect the transfer of the Real Estate.
- vi. Bill of Sale and any requisite transfer forms to effect the transfer of the Movable and other Assets in the form contained at **Annex 4**.

22.3. The GOB at Closing, for itself, shall cause to be approved, sign and deliver to Waterloo the following documents to be held by Waterloo subject to sub-clause 3.1:

- vi. the draft order at **Annex 5** in Claim No. 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) which shall effect the discharge of the interim injunction granted;
- vii. the draft order at **Annex 6** in Claim No. 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) which shall effect the discontinuance of the claim;
- viii. the draft order at **Annex 7** in Claim No 450 of 2023 (**Waterloo Investment Holdings Limited v The Department of the Environment**) which shall effect the discontinuance of the matter;
- ix. the draft order at **Annex 8** in Claim No 160 of 2023 (**Waterloo Investment Holdings Limited v Minister of Sustainable Development, Climate Change and Disaster Risk Management et al**) which shall effect the discontinuance of the matter; and
- x. The draft letter and order provided at **Annex 11** in PCA Case No. 2023-38 (**British Caribbean Bank Limited and Prize Holdings International Limited**

v Belize) which shall cause the claim to be withdrawn and discontinued on the basis set out therein.

23. Pre-Closing Obligations of PBL and Waterloo

- 23.1. Waterloo, PBL, The Belize Ports Limited and Belize Logistics Terminal Limited, shall take all such steps necessary to secure the discharge of charge, cancellation of mortgage debenture, revocation of any powers of attorneys and release from any charge or mortgage debenture or any encumbrances or leases over the Real Estate and Shares, and Moveable and other Assets, and to provide for the transfers thereof to the GOB or the Authority free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party; and
- 23.2. Waterloo, PBL, The Belize Ports Limited and Belize Logistics Terminal Limited shall take all such necessary steps to secure any required corporate authorizations for the execution of this Settlement Deed and all their respective obligations contemplated hereunder, including the obligations of Waterloo to secure the resignation of the directors of PBL and to pay any sums that may be due to those directors as at the date of their resignation.
- 23.3. In the event that the PBL and Waterloo do not comply with sub-clause 4.1 and 4.2, this Settlement Deed shall be ineffective and terminate without the Parties being under any obligation to take any further step pursuant to the terms of this Settlement Deed.

24. Closing Obligations of PBL and Waterloo

- 24.1. On or before Closing, PBL and Waterloo shall cause to be sold to the GOB all the Shares, Real Estate and Moveable and other Assets in exchange for the agreed Purchase Price, free and clear of all liens, claims, pledges, security interests, encumbrances, powers of attorneys, options or other rights held by any third party.
- 24.2. On or before Closing, PBL and Waterloo shall each cause to be executed the following documents:
 - iv. Share Transfer Instrument in the form contained in **Annex 2** to effect the transfer of the Shares on or before Closing.

- v. Transfer of Land Forms in the form contained at **Annex 3** to effect the transfer of the Real Estate.
- vi. Bill of Sale to effect the transfer of the Movable Assets in the form contained at **Annex 4**.

25. Post-Closing Obligations of PBL and Waterloo

25.1. In consideration of GOB executing and making good on its Closing Obligation at Clause 3 above, PBL and Waterloo shall, or shall procure that, the following is done no later than Five Business Days after GOB has completed its Closing Obligations at Clause 3, including filing of the necessary court documents in addition to its Pre-Closing Obligations and Closing Obligations under Clauses 4 and 5:

- viii. PBL shall approve the attached draft order at **Annex 5** and shall cause to be discharged the interim injunction granted in Claim Number 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**);
- ix. PBL shall approve and file the attached draft order at **Annex 6** and discontinue Claim Number 101 of 2022 (**Port of Belize Limited et al v the Minister of Finance et al**) by filing the form provided at **Annex 9**;
- x. PBL shall discontinue Claim Number 79 of 2022 (**Port of Belize Limited v Christian Workers Union, Evan “Mose” Hyde, Guy Neal, Winfield Dennison, Kenton Blanco, James Neal and Wendell Whitaker**) by filing the form provided at **Annex 10**;
- xi. Waterloo, as principal of British Caribbean Bank Limited and Prize Holdings International Limited, shall procure that the draft letter and order provided at **Annex 11** in PCA Case No. 2023-38 (**British Caribbean Bank Limited and Prize Holdings International Limited v Belize**) is signed and submitted to the tribunal, and cause the claim to be withdrawn and discontinued on the basis set out therein.
- xii. Waterloo shall approve the attached draft order at **Annex 8** and discontinue Claim Number 160 of 2023 (**Waterloo Investment Holdings Limited v Minister of Sustainable Development, Climate Change and Disaster Risk Management et al**) and filing the Form provided at **Annex 12**.

- xiii. Waterloo shall approve the attached draft order at **Annex 7** and discontinue Claim Number 450 of 2023 (**Waterloo Investment Holdings Limited v The Department of the Environment**) by causing the letter provided at **Annex 13** to be dispatched to the High Court.
 - xiv. Waterloo shall discontinue its appeal pending against the Department of the Environment (“**DOE**”) before the Appeals Tribunal in Belize by filing the Form provided at **Annex 14**.
- 25.2. Waterloo or any of its subsidiaries shall not seek to build or take an equity position in a cruise port facility on land owned by Waterloo or its subsidiaries in the Port/Loyolaville Registration Section or elsewhere in the Belize District. For the avoidance of doubt this clause shall not be interpreted to prohibit Waterloo or any of its subsidiaries from lending monies on commercial terms to any third party wishing to engage in the business of cruise tourism.

26. Post-Closing Obligation of the GOB

- 26.1. The GOB shall co-operate with PBL and Waterloo and take all necessary steps to support, facilitate and give effect to PBL and Waterloo’s obligations under Clauses 4, 5, and 6.
- 26.2. The GOB shall secure the exemption from stamp duty and any *ad valorem* tax or any tax and all relevant fees and charges payable by PBL or Waterloo under this Settlement Deed for the purpose transferring the Shares, Real Estate and Moveable and other Assets, free and clear of all liens, claims, pledges, security interests, encumbrances, options, powers of attorneys or other rights held by any third party and securing the discontinuance and release of the Claims stated herein.

27. Representation and Warranties

- 27.1. GOB represents and warrants that:
 - ix. the execution, delivery and performance of this Settlement Deed:
 - (a.) are its legal, valid and binding obligations, enforceable against it by Waterloo and PBL in accordance with its terms, and that it has all

powers, authorities, consents and approvals necessary to enter into this Settlement Deed;

- (b.) save as otherwise contemplated in Clauses 2.1 and 2.2, has been duly ratified by all necessary constitutional and legal action;
 - (c.) does not contravene the Constitution or any law, rule, regulation, treaty, regulated practice, procedure or policy or any of its duties or obligations, any material indenture, mortgage, trust deed, bond or other instrument or agreement to which it is bound, or any award, order, judgment, regulation, injunction, resolution, determination or other ruling of any court or governmental authority, agency or instrumentality which is binding on it; and
 - (d.) does not constitute or result in (even if notice is given, time elapses or both) a default, event of default or event of acceleration under any contract which is binding on or affecting it;
- x. it has taken, or will take in accordance with Clauses 2.1 and 2.2, all action required by law, regulation, or policy required to authorize the execution, delivery and performance of this Settlement Deed, and this Settlement Deed is a valid and binding deed of the GOB in accordance with its terms;
 - xi. the undersigned party executing this Settlement Deed on behalf of the GOB has been duly authorized to execute and deliver this Settlement Deed;
 - xii. it is not in violation or breach of, or in default under, any law, rule or regulation, any duty or obligation, or any indenture, mortgage, trust deed or other instrument or Settlement Deed to which it is bound, so as to materially and adversely affect in any of the foregoing instances, its ability to perform its obligations hereunder; and, as of the date of this Settlement Deed, there is no pending or, to its knowledge, threatened action or proceeding affecting it before any court, governmental agency or arbitrator which may materially and adversely affect its assets, financial condition, affairs or its ability to either execute, deliver or perform (or the ability of the PBL or Waterloo to enforce) this Settlement Deed;
 - xiii. its obligations hereunder are direct, unconditional and general obligations; and

- xiv. it will co-operate in all respects to the end that all matters contemplated by this Settlement Deed will be consummated.

27.2. Each of PBL and Waterloo represents and warrants that:

- vii. The execution, delivery and performance of this Settlement Deed are its legal, valid and binding obligations, enforceable against it by GOB in accordance with its terms, and that it has all powers, authorities, consents and approvals necessary to enter into this Settlement Deed;
- viii. It has taken all action, include all requisite board resolutions in the case of PBL, Waterloo, The Belize Ports Limited and Belize Logistics Terminal Ltd and to procure the resignations of directors in the case of PBL required by law to authorize the execution and delivery of this Settlement Deed, and this Settlement Deed is a valid and binding in accordance with its articles of incorporation (or equivalent) and governing instruments;
- ix. The undersigned party executing this Settlement Deed on its behalf has been duly authorized by it to execute and deliver this Settlement Deed;
- x. The Shares, Real Estate and Movable Assets are being sold free and clear of all liens, claims, pledges, security interests, encumbrances, options or other rights held by any third party;
- xi. The execution, delivery and performance of this Settlement Deed by PBL and Waterloo does not contravene any law, rule, regulation, regulated practice, procedure or policy or any of its duties or obligations, any material indenture, mortgage, trust deed, bond or other instrument or agreement to which it is bound, or any award, order, judgment, regulation, injunction, resolution, determination or other ruling of any court or governmental authority, agency or instrumentality which is binding on it;
- xii. The execution, delivery and performance of this Settlement Deed by PBL and Waterloo does not constitute or result in (even if notice is given, time elapses or both) a default, event of default or event of acceleration under any contract which is binding on or affecting it;

- xv. Its obligations hereunder are direct, unconditional and general obligations, and
 - xvi. It will co-operate in all respects to the end that all matters contemplated by this Settlement Deed will be consummated.
- 27.3. Without prejudice to any other remedy available to a party or its ability to claim damages on any other basis which is available to it by reason of any of the warranties set out in this Settlement Deed being untrue, inaccurate or misleading, the party breaching its representation or warranty shall be liable for and shall, at the direction of the other party, pay an amount equal to all losses whether directly or indirectly arising incurred or suffered by that party, which would not have existed or arisen if the relevant representation or warranty had not been untrue, inaccurate or misleading.

28. Notices

- 28.1. Notices under this Settlement Deed must be in writing and will be deemed given when actually received if delivered by courier with written proof of delivery, by electronic mail upon confirmation of successful transmission; or ten days after being sent by first class mail, return receipt request, to the other party at the address below:

(d) For notices to PBL

Attorneys-At-Law For PBL

Marine Parade Chambers LLP

Attention: Mr. Godfrey P. Smith SC/Mr. Hector D Guerra

Cor. Sr. Caritas Lawrence St. & Marine Parade Blvd.

Belize City, Belize

Email: godfrey@marineparadechambers.com/

hector@marineparadechambers.com

(e) For notices to GOB

Financial Secretary

Mr. Joseph Waight
Sir Edney Cain Building,
Belmopan Cayo District, Belize
Email: Joseph.Waight@mof.gov.bz

(f) For notices to Waterloo

Attorneys-At-Law for Waterloo

Marine Parade Chambers LLP
Attention: Mr. Godfrey P. Smith SC/Mr. Hector D Guerra
Cor. Sr. Caritas Lawrence St. & Marine Parade Blvd.
Belize City, Belize
Email: godfrey@marineparadechambers.com/
hector@marineparadechambers.com

29. Remedies and waivers

29.1. No delay or omission on the part of any of the Parties in exercising any right, power or remedy provided by the law of any jurisdiction or under this Settlement Deed shall:

- iii. impair such right, power or remedy; or
- iv. operate as a waiver thereof.

29.2. Without prejudice to any other rights or remedies that the Parties may have, they acknowledge and agree that damages alone would not be an adequate remedy for any breach of the terms of this agreement. Accordingly, each of the Parties shall be entitled to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this agreement.

30. Entire Agreement

30.1. This Settlement Deed constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises,

assurances, warranties, representations, and understandings between them, whether written or oral, relating to its subject matter.

30.2. The Annexes to this Settlement Deed are and shall form an integral part of this Agreement.

31. Amendments

31.1. This Settlement Deed may not be amended or modified except by a written amendment signed by authorized signatories of the GOB, PBL and Waterloo.

32. Waivers

A waiver of a condition or obligation under this Settlement Deed will be effective only if in writing and signed by the party granting the waiver, and no such waiver will constitute a waiver of the satisfaction of any other condition or the non-performance of any other obligation.

33. Severability

33.1. If a court or tribunal of competent jurisdiction holds that any provision of this Settlement Deed is invalid or enforceable, the remaining provisions will remain in full force and effect, and the Parties will replace the invalid and unenforceable provision with a valid and enforceable provision that achieves the original intent and economic effect of this.

34. Governing Law

34.1. This Settlement Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of Belize.

35. Dispute resolution

35.1. Subject to Clause 16.2 (Option to arbitrate), the Belize courts have non-exclusive jurisdiction to settle any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Settlement Deed,

including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purpose of this Clause, “a Dispute”), and each party submits to the non-exclusive jurisdiction of the Belize courts.

35.2. Option to arbitrate:

- v. Despite clause 16.1, Waterloo may and, in the event that the transfer of PBL’s shares contemplated in this Settlement Deed has not completed due to no fault of Waterloo, PBL may, at their sole option (and regardless of whether they are claimant(s) or respondent(s)) by notice in writing to the GOB in a manner provided for in Clause 9 (“Notice”) require that all Disputes or a specific Dispute be referred to and finally resolved by arbitration under the LCIA Arbitration Rules as amended from time to time (for the purpose of this Clause, “LCIA Rules”).
- vi. If proceedings have already been commenced (pursuant to Clause 16.1 above) in respect of any Dispute(s) referred to in a Notice:
 - (d) that Notice must be given no later than the date for service of the acknowledgment of service;
 - (e) following such Notice being given, those proceedings shall be immediately stayed by consent with no order as to cost; and
 - (f) each party to those proceedings shall, following such Notice being given, instruct attorneys to execute a consent order (or, if applicable, consent orders) to this effect as soon as reasonably practicable and in any event prior to the date for service of the defence;
- vii. Any stay of proceedings will be without prejudice to the date when any claim or defence was raised for the purpose of applying any limitation bar or any similar rule or provision.
- viii. Following issue of any arbitral award confirming the jurisdiction of any tribunal constituted to determine the Dispute, any litigation proceedings shall be discontinued as soon as reasonably practicable with no order as to costs.

35.3. Arbitration

- vi. Where Notice has been given pursuant to Clause 16.2, then in respect of each Dispute to which the Notice refers, the provisions of this Clause 15.3 shall apply.
- vii. The LCIA Rules are incorporated by reference into this Clause and capitalized terms used in this Clause which are not otherwise defined in this Settlement Deed shall have the meaning given to them in the LCIA Rules.
- viii. The number of arbitrators shall be three. The Claimant (or Claimants jointly) shall nominate one arbitrator for appointment by the LCIA Court. The Respondent (or Respondents jointly) shall nominate one arbitrator for appointment by the LCIA Court. The LCIA Court shall appoint the presiding arbitrator.
- ix. The seat or legal place of arbitration shall be London.
- x. The parties agree that Miami would be a convenient venue for any hearings.

36. Waiver of Immunity

36.1. To the fullest extent permitted by law, the GOB irrevocably and unconditionally:

- iii. submits to the jurisdiction of the English courts or any arbitral tribunal constituted pursuant to this Settlement Deed and the courts of any jurisdiction for the purposes of support of arbitration (whether before or after any final arbitral award and including in relation to any judgment or order in support of any arbitration whether made by the English court or a foreign court) and the courts of any jurisdiction in which any judgment or order of any English or Belize court or award rendered by an arbitral tribunal constituted pursuant to this Settlement Deed may be recognized or enforced, and irrevocably waives any immunity or privileges that it may have whether before the arbitral tribunal or any other courts, and agrees to ensure that no such claim is made on its behalf.

iv. consents on behalf of itself and its assets to (I) the giving of relief; and (II) the confirmation, recognition, enforcement or execution of a court judgment, order or arbitral award made or given pursuant to the terms of, or in relation to or connection with, any dispute arising from this Settlement Deed including, without limitation:

(d.) Relief by way of interim or final injunction or order for specific performance or recovery of any property;

(e.) Attachment of its assets (including pre-judgment attachment and post-judgment attached); and

(f.) Irrevocably waives any immunity or privilege that it and its assets may have, regardless of the commercial or non-commercial nature of the assets and irrespective of their use or intended use, and agrees to ensure that no such claim is made on its behalf. Such assets include any bank account belonging to Belize whether held in the name of a diplomatic mission or otherwise.

37. Voluntary Execution

37.1. The Parties warrant that the terms of this Settlement Deed have been completely read and are voluntarily accepted and entered after having obtained independent legal advice.

38. Counterparts

38.1. This Settlement Deed may be executed simultaneously in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Electronic signatures shall have the same legal effect as original signatures.

IN WITNESS whereof the Parties hereto have caused this Settlement Deed to be duly executed as a deed the day and year first before written.

Signed Sealed and Delivered

[SEAL]

As a deed

by _____

For **Port of Belize Limited**

Name:

In the Presence of:

Signed Sealed and Delivered

[SEAL]

As a deed

by _____
For **Waterloo Investment Holdings Limited**

Name:

In the Presence of:

Signed Sealed and Delivered

[SEAL]

As a deed

by _____
For **Government of Belize**

Name:

In the Presence of:

Annex 1

List of Movable and Other Assets

Property

Belize City Pier with Dolphins

Buildings

Lowberth Building - Warehouse steel frame

Mechanical Workshop, Garage & Apron

Security Guard & Scale Control Booth w/ gate access control system (Main Entrance)

Admin Building (Bze City)

Warehouse (Bze City)

Lowberth Customer Offices

Lowberth Master Office over gas station

Marine Building

Exit 4 Offices

Septic Tank / Pier head

Basket Ball half Court

Hazmat Building

Scale Booth Exit Gate

Pierhead Supervisor / Stevedore building

Facilities

Fencing

Lighting Pier & Compound

Reefer Outlets - Electrical

Cameras - Belize City

HULL & MACHINERY

Boston Whaler Pilot Boat & Trailer

Engines

1 Yamaha Outboard Motor 200AETX 6G6- 1063320

1 Yamaha Outboard Motor 200AETX6G6-1069983

1 2012 - 55ft Aluminum Crew Boat with 2 Inboard Diesel Cummins Engines

Cargo Handling Equipment

1 - 1996 Linkbelt HC248H Truck Crane Serial No.C5NI6537

1 - P & H 90 ton Crane

1 - Hyster Yardmaster Reach Container Stacker (49.5 ton)

1 - 2005 Taylor "Big Red" Container Handler

1 - Hyster 1050E Container Handler (50-ton)

1 - 2006 Kalmar Forklift Mod#P155DX2PS SN46162A/D/

1 - Hyster Forklift H60 FORTENS Vin#L117B23842F

1 - Hyster Forklift H60 FORTIS Vin#L117B23891F

1 - Hyster Forklift, Model H50XM

- 1 - Hyster Fortis Pneumatic Tire Forklift Model H50FT
- 1 - 2020 Hyster H50FT SN P177V15013U
- 1 - 2020 Hyster H50FT SN P17714912
- 1 - 2011 Hyster Reach Stacker
- 1 - Manitowoc 7777T Crane

Towhead Trucks

- 1 - 2008 Ottawa C-30 Truck Reg No. A3348 Chassis 320947
- 1 - 2007 Ottawa C-30 Truck Reg No. A3347 Chassis 315108
- 1 - 2007 Ottawa C-30 Truck Reg No. A3351 Chassis 315115
- 1 - 2008 Ottawa C-30 Truck Reg No. A3380 Chassis 321291
- 1 - 2008 Ottawa C-30 Truck Reg No. A3381 Chassis 321295
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21657 (#10)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21656 (#12)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21654 (#15)

Trailers

- 1 - Wabash Highbed Trailer 40' Chassis Reg No. NO17
- 1 - Strict Highbed Trailer 40' Chassis Reg No. NO18
- 1 - Boom Cart - SN#SMBC100149 #003
- 1 - Boom Cart - SN#SMBC100152 #004
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006069
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14278L6006070
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC1427XL6006071
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006072
- 1 - Alex 45' Terminal Trailer VIN#LJRC12381M6006697
- 1 - Alex 45' Terminal Trailer VIN#LJRC12383M6006698

Miscellaneous Equipment

Operations

- 1 - 40' Tandemloc Autoloc Container Spreader, WLL: 67,200lbs - #N3100AA-2PA
- 2 - Prefabricated Spreader Bar
- Wire Ropes, Lift Gear, Stevedoring Gear, Bridle Slings etc.
- 1 - Generator (Caterpillar)
- 1 - 2003 Boom Lift JLG 400S S#300060531
- 1 - Skid Steer 236 S#CAT00236C4Y204932
- 1 - Steel Dock Ramp for Operations Section
- 1 - John Deere Tractor - 1982
- 1 - 1984 Kenworth 2X8 Truck Vin#1XKWD29XOES316377
- 1 2005 Utility Tool Truck
- 1FGWILSON P150-5 220V 3ph Open Generator set
- 1 - Fuel Tank and Trailer
- 2 Mettler toledo scales
- Drag line system

1 - SCHIBECI ST600 Miller/Mixer w/ assessories

Maintainance

1 - Miller Trailblazer Wedling Machine Mod#MC290256R 1907548 (w/trailer)
1 - Welding Machine Miller Trailblazer 302 Series Diesel
#907548001(trailer&suitcase12RC)

Warehouse

Warehouse Racks, Columns, Shelves, pallet rack w/wire mesh
1 - Inscale IN-44-10K 4 X 4 (5 ton Model) Floor Scale for pallets.
2 - Dock Ramp
1 - 4 Pallet Jacks: 27" x 48" EXVnnGalvanize. Capacity: 5500LBS
1 - Rug Ram

Mechanical Tools

1 - Honda Generator EG4000CX
1 - Air Jack - 100 Ton #18992
1 - Forklift Jack - 4 Ton #HW93659
1 - Side Pump Bottle Jack - 50 Ton #10500
3 - Karcher G2800 XC OH Gas Pressure Washer 1.107.158.0
North Star Portable Bas Air Compressor w/assessories
3WZ-3400A Pressure Washer Honda 3400PSI
1 Utility Trailer/ Mechanical Department

Maintenance Tools

1 - Portable Arc Welder Lincoln (Electric)
1 - Pressure Washer
1 - HILTI/Jack Hammer TE60 ATC ARV 427780 S#05-0068506-FS-14
2 - water pump
2- 35 gal pressure tank
1 - ROTOPLAS Water Vat 1320 Gal(5000 lts)
1 - 125lb and 50lb Fire Extinguishers & 2 Fire Stations

Trailers

- 1 Wabash Trailer
- 1 Strick Trailer
- 2 Trailer Bomb Carts
 - 1 Trailer Bomb Cart
 - 4 45' Quingdao Terminal Trailer - Bomb Carts
- 2 45' Axles Terminal Trailers

Trucks

- 4 Ottawa Trucks
- 4 KIA K2700 Trucks
- 2 2023 KIA K2700 Cargo Trucks White
- 1 International Dump Truck

Tractors

- 3 Kalmar Terminal Tractor (TL165)

Bus

- 1 Thomas Bus

Graders

- 1 John Deere 570A Motor Grader

Motor Cycles

- 1 Meilun ML100-A Motor Cycle

Motor Vehicles

- 1 Toyota Land Cruiser Prado SUV
- 1 Ford E-450 Van
- 1 Great Wall Wingle Pick-Up
- 1 Toyota Hilux Pick-Up
- 1 (1)2005 Ford F250 3/4 Ton Pick-Up (Used)

Annex 2

Port of Belize Limited

**(INCORPORATED UNDER THE COMPANIES ACT, 2022
OF THE LAWS OF BELIZE)**

INSTRUMENT OF TRANSFER OF SHARES

The Belize Ports Limited of Caesar Ridge Road, Belize City, Belize (hereinafter called the “transferor”) in consideration of the sum of **US\$73,000,000.00** paid to it **BY The Government of Belize** of Sir Edney Cain Building, Belmopan City, Cayo District, Belize (hereinafter called the “Transferee”) **DO HEREBY TRANSFER** to the said transferee **26,545,984** shares in the undertaking called **Port Of Belize Limited**, to hold the same unto the transferee subject to the several conditions on which it held the same immediately before the execution hereof, and **The Government Of Belize, DOES HEREBY AGREE** to accept and take the said shares subject to the conditions aforesaid.

IN WITNESS WHEREOF the transferor, **The Belize Ports Limited** and the Transferee, **The Government Of Belize** have signed and sealed this instrument on the dates hereinafter written

<p>Signed Sealed and Delivered by _____ For THE BELIZE PORTS LIMITED In the Presence of: _____</p>	<p>[SEAL] _____ Name:</p>
<p>Signed Sealed and Delivered by _____ For Government of Belize In the Presence of: _____</p>	<p>[SEAL] _____ Name:</p>

Annex 3

FORM R. L. 1

INSTRUMENT NO.

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port/ Loyolaville

45

1

AREA (SIZE):

We, **Belize Logistics Terminal Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (**hereinafter called “the Transferor”**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20____ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20____ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port/ Loyolaville

45

3

AREA (SIZE):

We, Port of Belize Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar's Ridge Road, Belize City, Belize (hereinafter called "the Transferor") in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE ("GOB") of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called "the transferee")

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port/ Loyolaville

45

4

AREA (SIZE):

We, Belize Logistics Terminal Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (hereinafter called "the Transferor") in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE ("GOB") of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called "the transferee")

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for Instrument No.]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
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TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port/ Loyolaville

45

5

AREA (SIZE):

We, Belize Logistics Terminal Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (hereinafter called "the Transferor") in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE ("GOB") of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called "the transferee")

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20____ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

--

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville456**AREA (SIZE):**

We, **Port of Belize Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar's Ridge Road, Belize City, Belize (**hereinafter called "the Transferor"**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE ("GOB") of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called "the transferee")

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Page 18 of 84

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20____ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville

45

7

AREA (SIZE):

We, Port of Belize Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize (hereinafter called “the Transferor”) in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

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This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville

45

8

AREA (SIZE):

We, The Belize Ports Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize (hereinafter called “the Transferor”) in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.**CERTIFICATE OF IDENTIFICATION**

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION BLOCK PARCEL
Port Loyola/Ville 45 9

AREA (SIZE):

We, Port of Belize Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize (hereinafter called “the Transferor”) in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this day of 20

Initials: _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

[Empty box for instrument number]

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

Table with 3 columns: REGISTRATION SECTION, BLOCK, PARCEL. Row 1: Port Loyola/Ville, 45, 10

AREA (SIZE):

We, Port of Belize Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize (hereinafter called “the Transferor”) in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this day of 20

Initials: _____ & _____

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

FORM R. L. 1

INSTRUMENT NO.

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BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION BLOCK PARCEL
Port Loyola/Ville 45 13

AREA (SIZE):

We, Port of Belize Limited., a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize (hereinafter called “the Transferor”) in consideration of (\$000,000.00) (the receipt whereof is hereby acknowledged) HEREBY TRANSFER

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this day of 20

Initials: _____ & _____

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness _____

Signed by the Transferee

Name: _____

In the presence of:

Witness _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

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FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville452232**AREA (SIZE):**

We, **Belize Logistics Terminal Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (**hereinafter called “the Transferor”**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness _____

Signed by the Transferee

Name: _____

In the presence of:

Witness _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20____ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before
me on the ____ day of _____, 20__ and being identified
by _____ (or being known to me)
acknowledged the above signature or mark to be his and that he had freely and
voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

Port Loyola/Ville452348**AREA (SIZE):**

We, **Belize Logistics Terminal Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (**hereinafter called "the Transferor"**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE ("GOB") of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called "the transferee")

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this

day of

20

Initials: _____, _____ & _____

Signed by the Transferor

Name: _____
Director

In the presence of:

Name: _____
Director

Witness

Signed by the Transferee

Name: _____

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

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FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

BELIZE

Registered Land Act
Chapter 194 - Laws Of Belize
Revised Edition 2000

TRANSFER OF LAND

REGISTRATION SECTION	BLOCK	PARCEL
<u>Port Loyola/Ville</u>	<u>45</u>	<u>2355</u>

AREA (SIZE):

We, **Belize Logistics Terminal Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (**hereinafter called “the Transferor”**) in consideration of **(\$000,000.00)** (the receipt whereof is hereby acknowledged) **HEREBY TRANSFER**

To THE GOVERNMENT OF BELIZE (“GOB”) of Sir. Edney Cain Building, Belmopan, Cayo District, Belize.

(hereinafter called “the transferee”)

The fee simple interest comprised in the above-mentioned title.

*the Transferees declare that the freehold interest is held in the following undivided shares:- (or jointly) and that they (or the first four transferees named) are the trustees for the sale of the land.

Dated this _____ day of _____ 20____

Initials: _____, _____ & _____

Signed by the Transferor

Name:
Director

In the presence of:

Name:
Director

Witness

Signed by the Transferee

Name:

In the presence of:

Witness

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____
appeared before me on ____ day of _____, 20__ and being
identified by _____ (or being known to
me) acknowledged the above signature or mark to be his and that he had freely
and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.

JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

CERTIFICATE OF IDENTIFICATION

Name: _____

Director of: _____

I HEREBY CERTIFY that the above named _____ appeared before me on ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

CERTIFICATE OF IDENTIFICATION

Name _____

For the Government of Belize

I HEREBY CERTIFY that the above named _____ appeared before me on the ____ day of _____, 20__ and being identified by _____ (or being known to me) acknowledged the above signature or mark to be his and that he had freely and voluntarily executed the instrument and understood its contents.

Signature and designation of the person certifying.
JUSTICE OF THE PEACE.

Initials: _____, _____ & _____

To be submitted in duplicate

FOR OFFICIAL USE ONLY

REGISTERED

This day of 20

Registrar of Lands
Belize

Initials: _____, _____ & _____

BELIZE

THIS DEED OF CONVEYANCE is made this day of

Two Thousand Twenty-Three, BETWEEN **THE BELIZE LOGISTICS TERMINAL LIMITED** a company formed pursuant to the Companies Act, Laws of Belize with registered address at Second Floor, Matalon Business Center, Coney Drive, Belize City, Belize (hereinafter the “Vendor”) of the first part and **THE GOVERNMENT OF BELIZE** of Sir Edney Cane Building, Belmopan City, Cayo District, Belize(hereinafter the “Purchaser”) of the second part.

WHEREAS the Vendor is the legal and sole beneficial owner of all that property described in the Schedule hereto (hereinafter called the “Property”) for an estate in fee simple pursuant to Minister’s Fiat Grant No. 585 of 2007 dated July 5, 2007.

AND WHEREAS the Purchaser has agreed to purchase the Property from the Vendor free and clear of all incumbrances, liens, charges, possessory rights, leases, licenses, claims, defects, easements and limitations on the terms hereinafter mentioned.

NOW THIS DEED WITNESSETH that in pursuance of the said agreement and in consideration of the said sum of _____ **DOLLARS in Belize Currency (BZ\$ _____.00)** paid by the Purchaser to the Vendor (the receipt whereof the Vendor hereby acknowledges) the Vendor as **BENEFICIAL OWNER** hereby grants and conveys unto the Purchaser its heirs and assigns forever **the Property** TO HOLD the same unto the Purchaser in **FEE SIMPLE ABSOLUTE IN POSSESSION** free from encumbrances.

Initials: _____, _____ & _____

AND THE VENDOR for itself, its heirs, executors, administrators and assigns covenants with the Purchaser that it has the right to convey to the Purchaser and that the Purchaser shall have quiet possession of the said Property free from all encumbrances and that he the Vendor will execute such further assurances of the said premises as may be requisite.

FIRST SCHEDULE

ALL THAT piece or parcel of land more particularly bounded and described in Plan No. 585 of 2007 attached to Minister's Fiat Grant No. 585 of 2007 and comprising 162.150 acres of land situate in the Port Loyola Area, Belize City, Belize District.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals the day and year first above written.

THE COMMON SEAL of)
The Belize Logistics Terminal Limited)
Ltd was hereunto affixed in) **Seal**
accordance with its Articles of)
Association in the presence of:)

Name:
Director

Name:
Director

Witness

Initials: _____, _____ & _____

I, _____ of _____
MAKE OATH AND SAY as follows:-

1. I was present on the _____ day of _____, 2023 and did see the common seal of **The Belize Logistics Terminal Limited** (hereinafter called “the Corporation”) affixed to the above-written instrument in the presence of _____ and _____, two Directors of the corporation both of whom thereupon respectively signed the said instrument in my presence.

2. The seal affixed to the said instrument is the true and proper common Seal of the Corporation and the signatures “_____” and “_____” thereto subscribed as Directors of the corporation are in the respective proper handwriting of the said _____ and _____.

3. I am the attesting witness to the due execution of the said instrument and the signature “_____” thereto subscribed as that of such attesting witness is in the proper handwriting of me this deponent.

SWORN at _____)
the _____ day of _____) _____
2023.)

BEFORE ME,

BE IT REMEMBERED that on the _____ day of _____ Two Thousand Twenty Three personally appeared before me _____ the attesting witness to the due execution of the above-written instrument and made oath that he/she was present and did see the Common Seal of the said Corporation affixed to the said instrument in the presence of _____ and _____, two Directors of the Corporation and that he/she was present and did see the said _____ and _____ respectively both sign the same that the signature “_____” and “_____” are in the respective proper handwriting of the said _____ and _____ and that the Seal affixed to the said

instrument is the true and proper Common Seal of the Corporation and that the signature “ _____ ” as the subscribing witness thereto is in the proper handwriting of himself/herself the said deponent.

I HEREBY CERTIFY that I have counted the within-written Deed of Conveyance and that it contains _____ folios of seventy-two words each and _____ words over and no more.

WITNESS MY HAND this _____ day of _____ 2023.

The above-written document was prepared and drawn by MARINE PARADE CHAMBERS LLP in their offices as Attorneys for one of the parties concerned therein.

DATED the _____ day of _____ 2023

Marine Parade Chambers LLP

Annex 4BELIZE

THIS ABSOLUTE BILL OF SALE (the “Agreement”) is made this day of _____, 2023 (the “Effective Date”) **BETWEEN Port of Belize Limited.**, a limited liability company existing under the Companies Act of Belize, 2020 with registered offices located at Caesar’s Ridge Road, Belize City, Belize, (the “Vendor”) **OF THE ONE PART AND The Government of Belize** of Sir. Edney Cain Building, Belmopan, Cayo District, Belize (the “Purchaser”) **OF THE OTHER PART**; (Vendor and Purchaser are collectively referred to as “the Parties”, each a “Party”).

RECITALS:

- (3) The Vendor is the legal and beneficial owner of the property more particularly described in the Schedule hereto (hereinafter called the “Chattels”).
- (4) The Vendor is desirous of selling the said Chattels to the Purchaser and the Purchaser is desirous of purchasing the said Chattels from the Vendor.

AGREEMENT:

1. **NOW THIS AGREEMENT WITNESSETH** that in pursuance of the foregoing and in consideration of the sum of _____ **in the currency of _____ (BZD\$ XX) (“Purchase Price”)** paid by the Purchaser to the Vendor (the receipt of which the Vendor hereby acknowledges) the Vendor as legal and beneficial owner **HEREBY TRANSFERS, CONVEYS and ASSIGNS** unto the Purchaser all rights, title and interest in and to Chattels, free and clear of all liens, encumbrances and claims of others, **TO HOLD** the same unto the Purchaser absolutely.

2. The Vendor hereby represents, warrants and covenants with the Purchaser that:

- 2.1 the Vendor is the lawful owner of the Chattels and has and will by this instrument convey good and marketable title to

Initials: _____, _____ & _____

the Chattels to the Purchaser, free and clear of all liens, claims, demands, encumbrances, privileges, pledges or other charges of every nature and kind whatsoever;

- 2.2 there are no taxes and/or duties owing to the Government of Belize or any other government or regulatory agency, department or authority and that there is no lien for unpaid taxes and/or duties on the Chattels;
- 2.3 the Vendor has full power and authority to sell and convey the Chattels to the Purchaser;
- 2.4 the Chattels are sold in an “as is” condition of operation and where and as currently located;
- 2.5 the Vendor has not executed any other bill of sale or other instrument by which its terms purports to transfer title to the Chattels, or any interest therein, to any other person or entity;
- 2.6 the execution and delivery of this Bill of Sale to the Purchaser and/or to the Purchaser’s successors and assigns and the sale of the Chattels by the Vendor contemplated hereby has been duly authorized by the Vendor’s Board of Directors and that the individuals signing this instrument have the authority to bind the Vendor;
- 2.7 the Vendor is duly authorized, existing and in good standing under all applicable laws; and
- 2.8 all covenants, agreements, representations and warranties made herein shall survive the execution and delivery of this Bill of Sale.

3. The Vendor hereby further agrees to further warrant good and marketable title to the Chattels unto the Purchaser against claims and demands of all persons whomsoever.

4. Risk of damage or loss to the Chattels shall pass to the Purchaser upon execution of this Agreement by both Parties and payment by the Purchaser to the Vendor of the Purchase Price.
5. This Agreement shall inure to the benefit of the Purchaser and its successors and assigns.
6. Any term, condition or provision of this Bill of Sale which is, or is deemed to be, void, prohibited, or unenforceable in any jurisdiction is, as to such jurisdiction, severable herefrom, and is ineffective to the extent of such avoidance, prohibition and unenforceability without in any way invalidating the remaining terms, conditions and provisions hereof. Any such avoidance, prohibition and unenforceability in any jurisdiction does not invalidate or render unenforceable such term, condition or provision in any other jurisdiction.
7. This Agreement shall be governed by and construed and enforced in accordance with the laws of Belize and the parties hereto submit to the exclusive jurisdiction of the courts of Belize.

THE SCHEDULE

Property

Belize City Pier with Dolphins

Buildings

Lowberth Building - Warehouse steel frame
 Mechanical Workshop, Garage & Apron
 Security Guard & Scale Control Booth w/ gate access control system (Main Entrance)
 Admin Building (Bze City)
 Warehouse (Bze City)
 Lowberth Customer Offices
 Lowberth Master Office over gas station
 Marine Building
 Exit 4 Offices
 Septic Tank / Pier head
 Basket Ball half Court
 Hazmat Building
 Scale Booth Exit Gate

Initials: _____, _____ & _____

Pierhead Supervisor / Stevedore building

Facilities

- Fencing
- Lighting Pier & Compound
- Reefer Outlets - Electrical
- Cameras - Belize City

HULL & MACHINERY

Boston Whaler Pilot Boat & Trailer

Engines

- 1 Yamaha Outboard Motor 200AETX 6G6- 1063320
- 1 Yamaha Outboard Motor 200AETX6G6-1069983
- 1 2012 - 55ft Aluminum Crew Boat with 2 Inboard Diesel Cummins Engines

Cargo Handling Equipment

- 1 - 1996 Linkbelt HC248H Truck Crane Serial No.C5NI6537
- 1 - P & H 90 ton Crane
- 1 - Hyster Yardmaster Reach Container Stacker (49.5 ton)
- 1 - 2005 Taylor "Big Red" Container Handler
- 1 - Hyster 1050E Container Handler (50-ton)
- 1 - 2006 Kalmar Forklift Mod#P155DX2PS SN46162A/D/
- 1 - Hyster Forklift H60 FORTENS Vin#L117B23842F
- 1 - Hyster Forklift H60 FORTIS Vin#L117B23891F
- 1 - Hyster Forklift, Model H50XM
- 1 - Hyster Fortis Pneumatic Tire Forklift Model H50FT
- 1 - 2020 Hyster H50FT SN P177V15013U
- 1 - 2020 Hyster H50FT SN P17714912
- 1- 2011 Hyster Reach Stacker
- 1-Manitowoc 7777T Crane

Towhead Trucks

- 1 - 2008 Ottawa C-30 Truck Reg No. A3348 Chassis 320947
- 1 - 2007 Ottawa C-30 Truck Reg No. A3347 Chassis 315108
- 1 - 2007 Ottawa C-30 Truck Reg No. A3351 Chassis 315115
- 1 - 2008 Ottawa C-30 Truck Reg No. A3380 Chassis 321291
- 1 - 2008 Ottawa C-30 Truck Reg No. A3381 Chassis 321295
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21657 (#10)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21656 (#12)
- 1 - 2018 Kalmar Terminal Tractor (TL165) VIN#SH21654 (#15)

Trailers

- 1 - Wabash Highbed Trailer 40' Chassis Reg No. NO17

- 1 - Strict Highbed Trailer 40' Chassis Reg No. NO18
- 1 - Boom Cart - SN#SMBC100149 #003
- 1 - Boom Cart - SN#SMBC100152 #004
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006069
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14278L6006070
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC1427XL6006071
- 1 - 2019 CIMC 2 Axle 45' Terminal Trailer LJRC14271L6006072
- 1 - Alex 45' Terminal Trailer VIN#LJRC12381M6006697
- 1 - Alex 45' Terminal Trailer VIN#LJRC12383M6006698

Miscellaneous Equipment

Operations

- 1 - 40' Tandemloc Autoloc Container Spreader, WLL: 67,200lbs - #N3100AA-2PA
- 2- Prefabricated Spreader Bar
- Wire Ropes, Lift Gear, Stevedoring Gear, Bridle Slings etc.
- 1 - Generator (Caterpillar)
- 1 - 2003 Boom Lift JLG 400S S#300060531
- 1 - Skid Steer 236 S#CAT00236C4Y204932
- 1 - Steel Dock Ramp for Operations Section
- 1 - John Deere Tractor - 1982
- 1 - 1984 Kenworth 2X8 Truck Vin#1XKWD29XOES316377
- 1 2005 Utility Tool Truck
- 1FGWILSON P150-5 220V 3ph Open Generator set
- 1 - Fuel Tank and Trailer
- 2 Mettler toledo scales
- Drag line system
- 1 - SCHIBECI ST600 Miller/Mixer w/ assessories

Maintainance

- 1 - Miller Trailblazer Wedling Machine Mod#MC290256R 1907548 (w/trailer)
- 1 - Welding Machine Miller Trailblazer 302 Series Diesel #907548001(trailer&suitcase12RC)

Warehouse

- Warehouse Racks, Columns, Shelves, pallet rack w/wire mesh
- 1 - Inscale IN-44-10K 4 X 4 (5 ton Model) Floor Scale for pallets.
- 2 - Dock Ramp
- 1 - 4 Pallet Jacks: 27" x 48" EXVnnGalvanize. Capacity: 5500LBS
- 1 - Rug Ram

Mechanical Tools

- 1 - Honda Generator EG4000CX
- 1 - Air Jack - 100 Ton #18992

Initials: _____ & _____

- 1 - Forklift Jack - 4 Ton #HW93659
- 1 - Side Pump Bottle Jack - 50 Ton #10500
- 3 - Karcher G2800 XC OH Gas Pressure Washer 1.107.158.0
- North Star Portable Bas Air Compressor w/assessories
- 3WZ-3400A Pressure Washer Honda 3400PSI
- 1 Utility Trailer/ Mechanical Department

Maintenance Tools

- 1 - Portable Arc Welder Lincoln (Electric)
- 1 - Pressure Washer
- 1 - HILTI/Jack Hammer TE60 ATC ARV 427780 S#05-0068506-FS-14
- 2 - water pump
- 2- 35 gal pressure tank
- 1 - ROTOPLAS Water Vat 1320 Gal(5000 lts)
- 1 - 125lb and 50lb Fire Extinguishers & 2 Fire Stations

Trailers

- 1 Wabash Trailer
- 1 Strick Trailer
- 2 Trailer Bomb Carts
- 1 Trailer Bomb Cart
- 4 45' Quingdao Terminal Trailer - Bomb Carts
- 2 45' Axles Terminal Trailer s

Trucks

- 4 Ottawa Trucks
- 4 KIA K2700 Trucks
- 2 2023 KIA K2700 Cargo Trucks White
- 1 International Dump Truck

Tractors

- 3 Kalmar Terminal Tractor (TL165)

Bus

- 1 Thomas Bus

Grader

- 1 John Deere 570A Motor Grader

Motor Cycle

- 1 Meilun ML100-A Motor Cycle

Motor Vehicles

- 1 Toyota Land Cruiser Prado SUV

Initials: _____, _____ & _____

- 1 Ford E-450 Van
- 1 Great Wall Wingle Pick-Up
- 1 Toyota Hilux Pick-Up
- 1 (1)2005 Ford F250 3/4 Ton Pick-Up (Used)

IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands and seals the day and year first above written.

<p>Signed Sealed and Delivered As a Deed by _____ For Port of Belize Limited In the Presence of: _____</p>	<p>[SEAL] _____ Name:</p>
<p>Signed Sealed and Delivered As a Deed by _____ For Government of Belize In the Presence of: _____</p>	<p>[SEAL] _____ Name:</p>

I, _____ of _____ Belize City, MAKE OATH AND SAY as follows:

1. I was present on the _____ day of _____, 2023 and did see the Port of Belize Limited's (hereinafter called "the Vendor") seal affixed to the above-written instrument in the presence of _____ Director Of the Vendor of _____ and _____, Secretary of _____, of the Vendor both of

Initials: _____ & _____

whom thereupon respectively signed the said instrument in my presence.

2. The Seal affixed to the said instrument is the true and proper Common Seal of the Vendor and the signatures “ ” and “ ” thereto subscribed as Director and Secretary respectively of the Vendor are in the respective proper handwritings of the said _____ and the said _____.

3. I am the attesting witness to the due execution of the said instrument and the signature “ ” thereto subscribed as that of such attesting witness is in the proper handwriting of me this deponent.

SWORN at Belize City, Belize)
this day of) _____
2023 .)

BEFORE ME,

Justice of the Peace

BE IT REMEMBERED that on the day of 2023 personally appeared before me _____ of _____ the attesting witness to the due execution of the above-written instrument and made oath that she was present and did see the Common Seal of the said Vendor affixed to the said instrument in the

Initials: _____ & _____

presence of _____ Director of the Vendor and _____ Secretary of the Vendor and that she/he was present and did see the said _____ Director of the Vendor and _____ Secretary of the Vendor, respectively both sign the same and that the signatures “ _____ ” and “ _____ ” are in their respective proper handwritings and that the Seal affixed to the said instrument is the true and proper Common Seal of the Vendor and that the signature “ _____ ” as the subscribing witness thereto is in the proper handwriting of himself/herself the said deponent.

Justice of the Peace

I, _____ of _____ Belize City, MAKE OATH AND SAY as follows:

1. I was present on the _____ day of _____, 2023 and did see the Government of Belize’s (hereinafter called "the Purchaser") seal affixed to the above-written instrument in the presence of _____, of the Purchaser who thereupon signed the said instrument in my presence.

2. The Seal affixed to the said instrument is the true and proper Seal of the Purchaser and the signature “ _____ ” thereto subscribed as _____ of the Purchaser is in the proper handwriting of the said _____.

3. I am the attesting witness to the due execution of the said instrument and the signature “ _____ ” thereto subscribed as that of such attesting witness is in the proper handwriting of me this deponent.

SWORN at Belize City, Belize)
this day of) _____
2023 .)

BEFORE ME,

Justice of the Peace

BE IT REMEMBERED that on the day of 2023
personally appeared before me _____
of _____ the attesting witness to the due execution
of the above-written instrument and made oath that she/he was present and
did see the Seal of the said Purchaser affixed to the said instrument in the
presence of _____ of the Purchaser and that she/he was present and
did see the said _____ of the Purchaser sign the same and that the
signature “ ” is in the proper handwriting and that the
Seal affixed to the said instrument is the true and proper Seal of the Purchaser
and that the signature “ ” as the subscribing witness thereto
is in the proper handwriting of himself/herself the said deponent.

Justice of the Peace

I HEREBY CERTIFY that I have counted the within-written document and
that it contains folios of seventy-two words each and words
over and no more.

Initials: _____, _____ & _____

Annex 5

IN THE HIGH COURT OF BELIZE, A.D. 2023

CLAIM NO. 101 OF 2022

BETWEEN:

PORT OF BELIZE LIMITED
(In Receivership)

1st CLAIMANT

ARTURO VASQUEZ

2ND CLAIMANT

AND

JOHN BRICENO,
MINISTER OF FINANCE

1ST DEFENDANT

MICHEL CHEBAT, MINISTER
OF PUBLIC UTILITIES
ENERGY & LOGISTICS

2ND DEFENDANT

THE ATTORNEY GENERAL

3RD DEFENDANT

THE CHRISTIAN WORKERS UNION

4TH DEFENDANT

DRAFT CONSENT ORDER

BEFORE: Honourable Madam Justice Geneviève Chabot

APPEARANCES: Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra Counsel, for the 1st and 2nd Claimants; Mrs. Samantha Matute-Tucker, Assistant Solicitor General for the 1st through 3rd Defendants; and Mr. Darrel Bradley and Ms. Magalie Perdomo, Counsel for the 4th Defendant

DATED: The day of 2023

ENTERED: The day of 2023

Initials: _____, _____ & _____

UPON the Parties having agreed to the terms of this order

**AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE
RESPECTIVE LEGAL PRACTITIONERS**

IT IS HEREBY ORDERED BY CONSENT THAT:

3. The Interim Injunction granted on the 16th March 2022 enjoining the distribution of the sum of One Million Five Hundred Thousand Dollars (BZ\$1,500,000.00) or howsoever much remains of that sum in the business current account of the Christian Workers Union at the National Bank of Belize, account number 9031-1120-00000012 until the hearing of the constitutional motion or until further order of the Court is discharged with immediate effect.

4. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
Per: Godfrey P. Smith, SC
Attorney-at-Law for the Claimants

Bradley Ellis & Co LLP
Per: Darrel Bradley
Attorney At Law for the 4th
Defendant

Samantha Matute Tucker
Assistant Solicitor General
Attorney-at-Law for the 1st-3rd Defendants

Initials: _____, _____ & _____

Annex 6

IN THE SUPREME COURT OF BELIZE, A.D. 2023

CLAIM NO. 101 OF 2022

BETWEEN:

PORT OF BELIZE LIMITED

(In Receivership)

1st CLAIMANT

ARTURO VASQUEZ

2ND CLAIMANT

AND

JOHN BRICENO,

MINISTER OF FINANCE

1ST DEFENDANT

MICHEL CHEBAT, MINISTER

OF PUBLIC UTILITIES

ENERGY & LOGISTICS

2ND DEFENDANT

THE ATTORNEY GENERAL

3RD DEFENDANT

THE CHRISTIAN WORKERS UNION

4TH DEFENDANT

DRAFT CONSENT ORDER

BEFORE: Honourable Madam Justice Geneviève Chabot

APPEARANCES: Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra Counsel, for the 1st and 2nd Claimants; Mrs. Samantha Matute-Tucker, Assistant Solicitor General for the 1st through 3rd Defendants; and Mr. Darrel Bradley and Ms. Magalie Perdomo, Counsel for the 4th Defendant

DATED: The day of 2023

ENTERED: The day of 2023

Initials: _____, _____ & _____

UPON the Parties having agreed to the terms of this order

**AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE
RESPECTIVE LEGAL PRACTITIONERS**

IT IS HEREBY ORDERED BY CONSENT THAT:

3. The Claimants' claim is discontinued with immediate effect.
4. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
 Per: Godfrey P. Smith, SC
 Attorney-at-Law for the Claimants

Bradley Ellis & Co LLP
 Per: Darrel Bradley
 Attorney At Law for the 4th
 Defendant

Samantha Matute Tucker
 Assistant Solicitor General
 Attorney-at-Law for the 1st-3rd Defendants

FILED by Marine Parade Chambers LLP of Cor. Gaol Land and Marine Parade, Belize City, Belize, Attorneys-at-Law for the Claimant.

Initials: _____, _____ & _____

Annex 7

IN THE HIGH COURT OF BELIZE A.D.2023

CLAIM No. 450 of 2023

BETWEEN:

(WATERLOO INVESTMENT HOLDINGS LTD

(BELIZE CRUISE DEVELOPMENT LTD

(BELIZE LOGISTICS TERMINAL LTD

APPLICANTS

(

(AND

(

(DEPARTMENT OF ENVIRONMENT

1st RESPONDENT

(

(NATIONAL ENVIRONMENTAL APPRAISAL

(COMMITTEE

2nd RESPONDENT

(

(PORTICO ENTERPRISES LIMITED

INTERESTED

(PARTY

DRAFT CONSENT ORDER

BEFORE: Honourable Mr. Justice Rajiv Goonetilleke

APPEARANCES: Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra for the Applicants.

Mrs. Magali Marin Young SC appearing for the Respondents and Mr. David Morales appearing for the Interested Party

DATED: The day of 2023

ENTERED: The day of 2023

UPON the Parties having agreed to the terms of this order

Initials: _____, _____ & _____

AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE RESPECTIVE LEGAL PRACTITIONERS

IT IS HEREBY ORDERED BY CONSENT THAT:

- 3. The Applicant’s Notice of Application for Leave to Apply for Judicial Review dated 13th July 2023 is withdrawn.
- 4. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
Per: Godfrey P. Smith, SC
Attorney-at-Law for the Claimants

Marin Young and Co LLP
Per: Magali Marin Young SC
Attorney-at-Law for the Respondents

Annex 8

IN THE HIGH COURT OF BELIZE A.D., 2023

CLAIM NO. 160 OF 2023

IN THE MATTER OF an application under section 20 of the Belize Constitution

AND

IN THE MATTER OF sections 2, 3(a), 6 and 68 of the Belize Constitution

AND

IN THE MATTER OF the Environmental Impact Assessment (Amendment) Regulations 2023

BETWEEN

WATERLOO INVESTMENT HOLDINGS LIMITED

CLAIMANT

AND

MINISTER OF SUSTAINABLE DEVELOPMENT,
CLIMATE CHANGE & DISASTER RISK MANAGEMENT 1st DEFENDANT

ATTORNEY GENERAL OF BELIZE

2nd DEFENDANT

JUSTICE PATRICIA FARNESE

3rd DEFENDANT

PROFESSOR TERENCE HUGHES

4th DEFENDANT

MR. MARKHELM LIZARRAGA

5th DEFENDANT

DRAFT CONSENT ORDER

BEFORE: Honourable Mr. Justice Rajiv Goonetilleke

Initials: _____, _____ & _____

APPEARANCES: Mr. Godfrey P. Smith SC and Mr. Hector D. Guerra for the Applicants.

Ms. Samantha Matute appearing for the Respondents

DATED: The day of 2023

ENTERED: The day of 2023

UPON the Parties having agreed to the terms of this order

AS AGREED TO BY THE PARTIES AND BY SIGNATURES OF THE RESPECTIVE LEGAL PRACTITIONERS

IT IS HEREBY ORDERED BY CONSENT THAT:

- 3. The Claimants’ claim is discontinued with immediate effect.
- 4. No order as to costs.

BY ORDER

REGISTRAR

We hereby consent to an order in the above terms.

Marine Parade Chambers LLP
 Per: Godfrey P. Smith, SC
 Attorney-at-Law for the Claimants

Samantha Matute
 Assistant Solicitor General
 Attorney-at-Law for the Respondents

FILED by Marine Parade Chambers LLP of Cor. Gaol Land and Marine Parade, Belize City, Belize, Attorneys-at-Law for the Claimant.

Initials: _____, _____ & _____

Annex 9

IN THE SUPREME COURT OF BELIZE, A.D. 2022

CLAIM NO. 101 OF 2022

BETWEEN:

PORT OF BELIZE LIMITED
(In Receivership)

1ST CLAIMANT

ARTURO VASQUEZ

2ND CLAIMANT

AND

JOHN BRICENO,
MINISTER OF FINANCE

1ST DEFENDANT

MICHEL CHEBAT, MINISTER
OF PUBLIC UTILITIES
ENERGY & LOGISTICS

2ND DEFENDANT

THE ATTORNEY GENERAL

3RD DEFENDANT

THE CHRISTIAN WORKERS UNION

4TH DEFENDANT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that **PORT OF BELIZE LIMITED AND ARTURO VASQUEZ** the Claimants in claim 101 of 2022 wholly discontinue the action filed against the Defendants in the above captioned claim.

I certify that this Notice of Discontinuance has been served on the Defendants.

Further, the parties are agreed that the Defendants shall not request costs.

Initials: _____, _____ & _____

Dated the _____ day of _____ 2023

MARINE PARADE CHAMBERS LLP

Per:

Attorneys-at-Law for the Claimants

To: Ms. Triena Young
Registrar
Supreme Court
Treasury Lane
Belize City, Belize

Mrs. Samantha Matute Tucker
Assistant Solicitor General
Attorney-at-Law for the 1st-3rd Defendants
Solicitor General's Chambers
Attorney General's Ministry
Belmopan City, Belize

Mr. Darrel Bradley & Ms Magalie Perdomo
Attorneys-at-Law for the 4th Defendant
Belize City, Belize

Initials: _____, _____ & _____

Annex 10

IN THE SUPREME COURT OF BELIZE A.D. 2022

CLAIM NO. 79 OF 2022

BETWEEN:

PORT OF BELIZE LTD.

CLAIMANT

AND

CHRISTIAN WORKERS UNION

1ST DEFENDANT

EVAN "MOST" HYDE

2ND DEFENDANT

GUY NEAL

3RD DEFENDANT

WINFIELD DENNISON

4TH DEFENDANT

KENTON BLANCO

5TH DEFENDANT

JAMES NEAL

6TH DEFENDANT

WENDELL WHITAKER

7TH DEFENDANT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that **PORT OF BELIZE LIMITED** the Claimant in claim 79 of 2022 wholly discontinues the action filed against the Defendants in the above captioned claim.

I certify that this Notice of Discontinuance has been served on the Defendants.

Further, the parties are agreed that the Defendants shall not request costs.

Initials: _____, _____ & _____

Annex 11

Dear Mesdames, Dear Sir,

PCA Case No 2023-38: BCB (Turks and Caicos) & PHL (Turks and Caicos) v Belize

We write to inform the Tribunal that the parties have agreed a settlement of the dispute relating to the subject matter of the above claim. We enclose a copy of the Settlement Deed dated [x] November 2023 which sets out the terms agreed.

The Tribunal will note that one of the terms agreed is that the present claim will be withdrawn and discontinued on the terms set out in the agreed attached draft consent order.

It is not expected that the Tribunal will be required to issue an award to deal with the agreed terms on costs, but should the Tribunal consider it is necessary to do so, the parties agree that such an award be made and issued by the Tribunal under Article 36 of the UNCITRAL Rules.

Signed:

On behalf of British Caribbean Bank Limited & Prize Holdings Limited

On behalf of Belize

Initials: _____, _____ & _____

IN THE MATTER OF AN ARBITRATION PURSUANT TO ARTICLE 8(1)
OF THE AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED
KINGDOM OF
GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT
OF BELIZE FOR THE PROMOTION AND PROTECTION OF
INVESTMENTS

- and -

THE ARBITRATION RULES OF THE UNITED NATIONS COMMISSION
ON INTERNATIONAL TRADE LAW 2021

- between -

BRITISH CARIBBEAN BANK LIMITED
and
PRIZE HOLDINGS INTERNATIONAL LIMITED
(the “Claimants”)

- and -

BELIZE
(the “Respondent”, and together with the Claimants, the “Parties”)

[DRAFT] CONSENT ORDER

Arbitral Tribunal

Ms. Jean Kalicki (Presiding Arbitrator)
Prof. Dr. Klaus Sachs
Ms. Judith Levine

Registry

Permanent Court of Arbitration

[**] 2023

WHEREAS on [x] November 2023, a settlement deed was signed by the parent company of the Claimants, Waterloo Holdings Investment Limited, and the Government of Belize, whereby it was agreed that the Claimants would withdraw and discontinue the claim on the terms recorded in this consent order;

WHEREAS Article 36(1) permits the Tribunal to issue an order for termination of the arbitral proceedings when a settlement of a dispute has been reached;

THE TRIBUNAL HEREBY ORDERS:

4. The arbitral proceedings shall be terminated on the terms set out in this consent order;
5. The parties are liable for their own legal and other costs incurred and occasioned by and related to these proceedings;
6. The parties shall bear the costs of the arbitration as defined in Article 40 of the UNCITRAL Rules (save for the costs identified in paragraph 2 above) in equal shares, and any unexpended balance of the deposits received by the Permanent Court of Arbitration shall be returned to the parties following an accounting to the parties by the arbitral tribunal pursuant to Article 43(5) of the UNCITRAL Rules.

Annex 12

IN THE HIGH COURT OF BELIZE A.D., 2023

CLAIM NO. 160 OF 2023

IN THE MATTER OF an application under section 20 of the Belize Constitution

AND

IN THE MATTER OF sections 2, 3(a), 6 and 68 of the Belize Constitution

AND

IN THE MATTER OF the Environmental Impact Assessment (Amendment) Regulations 2023

BETWEEN

WATERLOO INVESTMENT HOLDINGS LIMITED

CLAIMANT

AND

MINISTER OF SUSTAINABLE DEVELOPMENT,
CLIMATE CHANGE & DISASTER RISK MANAGEMENT^{1st} DEFENDANT

ATTORNEY GENERAL OF BELIZE

2nd DEFENDANT

JUSTICE PATRICIA FARNESE

3rd DEFENDANT

PROFESSOR TERENCE HUGHES

4th DEFENDANT

MR. MARKHELM LIZARRAGA

5th DEFENDANT

NOTICE OF DISCONTINUANCE

TAKE NOTICE that WATERLOO INVESTMENT HOLDINGS LIMITED the Claimant in claim 160 of 2023 wholly discontinues the action filed against the Defendants in the above captioned claim.

Initials: _____, _____ & _____

I certify that this Notice of Discontinuance has been served on the Defendants.

Further, the parties are agreed that the Defendants shall not request costs.

Dated the day of 2023

MARINE PARADE CHAMBERS LLP
Per:
Attorneys-at-Law for the Claimants

To: Ms. Triena Young
Registrar
Supreme Court
Treasury Lane
Belize City, Belize

Ms. Yogini Cave
Ms. Samantha Matute
Attorney-at-Law for the Respondents

Annex 13

Xx October 2023

Miss Triena Young
Registrar General
General Registry
Treasury Lane
Belize City, Belize

Dear Madam Registrar,

**Re: Claim No 450 Of 2023-Waterloo Investment Holdings Limited v The
Department of the Environmental et al**

We write on behalf of Waterloo Investment Holdings Limited (“our Client”)

Please do note that our Client hereby withdraws its Notice of Application for Leave to Apply for Judicial Review dated 13th July 2023 and encloses herewith a draft consent order for the court’s approval so as to formally bring this matter to an end.

Grateful if this could be brought to the attention of the Honourable Mr. Justice Rajiv Goonetilleke

Sincerely,

Marine Parade Chambers
Per: Godfrey P. Smith

Cc. Ms. Magali Marin Young Attorney-at-Law for the Respondents

Initials: _____, _____ & _____

Page 86 of 84

MARINE PARADE CHAMBERS LLP

Per:

Attorneys-at-Law for the Appellant

To: The Honourable Madam Justice Patricia Farnese
Chair
Appeal's Tribunal
Treasury Lane
Belize City, Belize

Mr. Ben Juratowich KC
Ms. Yogini Cave
Mrs. Samantha Matute Tucker
Attorney-at-Law for the Respondent