

BELIZE:

STATUTORY INSTRUMENT

No. 104 of 2009

ORDER made by the Minister responsible for telecommunications in exercise of the powers conferred upon him by section 63 of the Belize Telecommunications Act (No. 16 of 2002), as amended by the Belize Telecommunications (Amendment) Act (No. 9 of 2009), and all other powers thereunto him enabling, and with the approval of the Minister of Finance.

(Gazetted 25th August, 2009.)

WHEREAS, section 63 of the Belize Telecommunications Act, as amended, provides, inter alia, that where the Minister (responsible for telecommunications) considers that control over telecommunications should be acquired for a public purpose, he may, with the approval of the Minister of Finance, by Order published in the Gazette, acquire for and on behalf of the Government, all such property as he may from time to time consider necessary to take possession of and to assume control over telecommunications;

AND WHEREAS, after a careful consideration of all the facts and circumstances, I consider that control over telecommunications should be acquired for a public purpose, namely, the stabilisation and improvement of the telecommunications industry and the provision of reliable telecommunications services to the public at affordable prices in a harmonious and non-contentious environment;

NOW, THEREFORE, in pursuance of the above objectives, it is hereby ordered as follows:

Short title.

1. This Order may be cited as the

BELIZE TELECOMMUNICATIONS
(ASSUMPTION OF CONTROL OVER BELIZE
TELEMEDIA LIMITED) ORDER, 2009.

Acquisition of property.

2. The property specified in the Schedule to this Order is hereby acquired for and on behalf of the Government of Belize for the public purpose aforesaid.

Schedule

Commencement.

3. This Order shall take effect on the date of its publication in the *Gazette*.

Interim Boards of Directors.

4. (1) Upon the commencement of this Order, the existing Boards of Directors of Belize Telemedia Limited (hereinafter referred to as "Telemedia") and of all of its subsidiaries shall cease to function and the Minister shall forthwith appoint interim Boards of Directors of Telemedia and its subsidiaries by notice published in the *Gazette*, who shall manage and regulate the affairs of their respective companies until such time as new Boards of Directors can be appointed in accordance with the Articles of Association and the reconstituted capital structure of Telemedia and its subsidiaries.

(2) Every person (including a director) who in any manner impedes or obstructs the interim Boards of Directors appointed under subparagraph (1) above from taking over the management and control of Telemedia and its subsidiaries shall be guilty of an offence and shall be liable on summary conviction to a fine not exceeding five thousand dollars for each day the offence continues, or to imprisonment for a term not exceeding two years, or to both such fine and term of imprisonment.

Secretary to deliver corporate documents.

5. (1) Upon the commencement of this Order, the existing Company Secretary of Telemedia shall forthwith deliver all books, records and other documents belonging to

Telemedia and its subsidiaries to the Chairman of the interim Board of Directors appointed by the Minister under paragraph 4 of this Order.

(2) Every person who contravenes or fails to comply with subparagraph (1) above shall be guilty of an offence and shall be liable on summary conviction to a fine not exceeding five thousand dollars for each day the offence continues, or to imprisonment for a term not exceeding two years, or to both such fine and term of imprisonment.

6. In the event it is determined by a competent court that the vesting of assets of the former Belize Telecommunications Limited in Belize Telemedia Limited pursuant to the Telecommunications Undertaking (Belize Telecommunications Limited Operations) Vesting Act was unconstitutional or otherwise unlawful, this Order shall apply *mutatis mutandis* to Telemedia's predecessor, Belize Telecommunications Limited, or any other Company which the court determines should be vested with Telemedia's assets and liabilities.

Application of
this Order to
other
companies.

Act No. 10/
2007

MADE by the Minister responsible for Telecommunications this 25th day of August, 2009.



(MELVIN HULSE)

Minister responsible for Telecommunications

APPROVED by the Minister of Finance this 25th day of August, 2009.



(DEAN O. BARROW)

Minister of Finance

Printed in Belize by the Government Printer

SCHEDULE

[Paragraph 2]

PART I

A - SHARES IN BELIZE TELEMEDIA LIMITED

The following shares in Belize Telemedia Limited ("Telemedia") held by the persons shown in the statutory return for 2008 filed by Telemedia in the Belize Companies and Corporate Affairs Registry on or about the 5th January 2009, or held by any transferees of the said shares in the event of any transfers taking place since the said date of filing:

Name of Shareholder	Address	No. of Shares acquired
1. BB (or BCB) Holdings Limited	P. O. Box 1764, Belize City	1,234,859
2. BTL International Inc.	P. O. Box 71, Tortola, BVI	895,552
3. BTL Investments Limited	BTL, St. Thomas Street Belize City	750,000
4. ECOM Limited	P. O. Box 1764, 212 North Front St., Belize City	15,178,488
5. Mercury Communications Limited	P. O. Box 1764, 212 North Front St., Belize City	4,786,230
6. New Horizons Inc.	212 North Front St. Belize City	20,581

7. Sunshine Holding Limited	P. O. Box 1258, 212 North Front St., Belize City	11,092,844
8. Thiermon Limited	212 North Front St., Belize City	<u>12,886,959</u>
Total number of Shares acquired		<u>46,845,513</u>

B – SHARES IN BTL DIGICELL LIMITED

Name of Shareholder	Address	No. of Shares acquired
Rocky Reef Ventures Limited	212 North Front St. Belize City	1

C – SHARES IN BUSINESS ENTERPRISE SYSTEMS LIMITED

Name of Shareholder	Address	No. of Shares acquired
Rocky Reef Ventures Limited	212 North Front St. Belize City	1

D – SHARES IN TELEMEDIA (FREE ZONE) LIMITED

Name of Shareholder	Address	No. of Shares acquired
Rocky Reef Ventures Limited	212 North Front St. Belize City	1

E – SHARES IN SUNSHINE HOLDINGS LIMITED

Name of Shareholder	Address	No. of Shares acquired
Dean Boyce	212 North Front St. Belize City	1
Trustees of the Belize Telecommunications Ltd Employees Trust	212 North Front St. Belize City	1

F – SHARES IN TELEMEDIA INVESTMENTS LIMITED

Name of Shareholder	Address	No. of Shares acquired
Rocky Reef Ventures Limited	212 North Front St. Belize City	1

PART II

OTHER PROPERTY ACQUIRED

All proprietary and other interest held by **The Belize Bank (Turks and Caicos) Limited** in Belize Telemedia Limited and its subsidiaries under a Mortgage Debenture dated the 31st December, 2007 (including any amendments thereto) executed between Belize Telemedia Limited as the Mortgagor and The Belize Bank (Turks and Caicos) Limited as the Mortgagee, and registered in the Companies and Corporate Affairs Registry, Belmopan, on or about the 8th February 2008.