

REGULATORY AUTHORITY BOARD

MINUTES of the Board Meeting of the Regulatory Authority of Bermuda (the "RA") held on Wednesday, 9 July 2025, at 3:00 pm.

Present: Mark Fields, Chairman, Commissioner
Michael Scott, Acting Chairman, Commissioner
Francis Mussenden, Commissioner
Cheryl-Ann Mapp, Commissioner
Richard Ambrosio, Chief Executive

In Attendance: Nigel Burgess, Director of Energy
Donn Foggo, Director of Communications
Craig Davis, Senior Manager for Electronic Communications
Erika Thomas, Senior Legal Advisor
Tristy Smith, Senior Legal Advisor

1. CONVENE MEETING

The Chairman called the meeting to order at 3:12pm and reported that a quorum was met.

2. CONFLICTS OF INTEREST DECLARATION

There were no conflicts.

3. CONFIRMATION OF BOARD MEETING MINUTES

Confirmation of Board Meeting Minutes was deferred.

4. CHAIRMAN'S REPORT

There were no updates to report.

5. CHIEF EXECUTIVE'S REPORT

- a. Electronic Communications presentation by Plum consultants Chris Taylor and David Lewin on the 'Options to Regulate Fixed Broadband Prices'

Staff along with the Plum Consultants team presented data to the Board to seek guidance from the Board with the drafting process of the Electronic Communications Market Review final report. The Board requested additional information on the data to assist with their recommendations before presenting the final report to the Board for approval.

b. North Power Station Press Statement

The Board recommended the entire Statement be amended by the Director of Communications and circulated to the Board for final review.

c. Fuel Adjustment rates

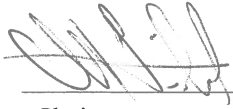
Discussion was held regarding a Ministerial question on the fuel adjustment rates. Discussion was held on the Rate Design Project. The Director of Energy advised that the estimated timeframe for completion is September 2025.

6. ANY OTHER BUSINESS

Nothing to report.

There being no further business to discuss the meeting concluded at 5:40 pm.

-End-



Chairman