

## **REGULATORY AUTHORITY BOARD**

**MINUTES** of the Extraordinary Board Meeting of the Regulatory Authority of Bermuda  
(the "RA") held on Friday 5 June 2026, at 2:00 pm.

**Present:** Mark Fields, Chairman, Commissioner  
Dennis Pimentel, Deputy Chairman, Commissioner  
Jessica Mello, Commissioner  
Richard Ambrosio, Chief Executive

**Apologies:** Francis Mussenden, Commissioner  
Cheryl-Ann Mapp, Commissioner

**In Attendance:** Nigel Burgess, Director, Utility Regulation  
Deborah Trott, Executive Assistant

### **1. CONVENE MEETING**

The meeting was convened by the Deputy Chairman at 2:13 pm, in the absence of the Chairman, who arrived subsequently. A quorum was confirmed.

### **2. CONFLICTS OF INTEREST DECLARATION**

No conflicts of interest were declared.

### **3. CHIEF EXECUTIVE'S REPORT**

#### **a. BELCO Change in Control – Conditions and Commitments Review**

The Chief Executive presented the BELCO Change of Control Conditions and Commitments Review report to the Board. The report assessed BELCO's compliance with the conditions and commitments attached to the 2019 change of control, distinguishing between formal conditions and broader commitments, and providing an updated assessment in light of developments since that time including changes to the legislative and regulatory framework.

The Board discussed the report in detail, including the distinction between conditions that have been met, conditions that remain outstanding or are in progress, and commitments whose delivery is contingent on legislative or regulatory frameworks that were not in place at the time of the 2019 transaction. The Board noted that certain capital-related commitments require ongoing monitoring given their connection to the retail tariff review process.

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The Board provided direction to management on the transmission of the report and updated assessment to the Minister of Home Affairs..

b. Electronic Communications Sector

i. Google Nuvem and SOL Submarine Cable Operating Licences

The Board considered the applications for operating licences for the Google Nuvem and SOL submarine communications cables. The Board noted that the Nuvem Google Application had been approved at the Board meeting of 15 April 2026 and that the licensing process had been completed in accordance with the applicable requirements.

**RESOLVED to approve the Licences to Operate Submarine Communications for GOOGLE NUVEM and SOL Submarine Cables.**

ii. BLMC Non-Commercial Non-High Demand Spectrum Application

The Board considered the application by the Bermuda Land Management Corporation (BLMC) for a Non-Commercial Non-High Demand Spectrum authorisation. The Board was satisfied that the application met the applicable criteria.

**RESOLVED to approve the Bermuda Land Management Corporation (BLMC) Non-Commercial Non-High Demand Spectrum application.**

iii. 2026 Electronic Communications Sectoral Review — Public Consultation

The Board considered the proposed Electronic Communications Sectoral Review and the associated public consultation process.

**RESOLVED to approve the commencement of the 2026 Electronic Communications Public Consultation Sectoral Review.**

The meeting concluded at 3:10 pm.

-End-



Chairman