

REGULATORY AUTHORITY BOARD

MINUTES of the Board Meeting of the Regulatory Authority of Bermuda (the "RA") held on Wednesday 23 September 2026, at 3:00 pm.

Present: Mark Fields, Chairman, Commissioner
Dennis Pimentel, Deputy Chairman, Commissioner
Jozelle Opoku, Commissioner
Angelita Dill, Commissioner
Richard Ambrosio, Chief Executive

Apologies: Jessica Mello, Commissioner

In Attendance: Tristy Smith, Senior Legal Advisor
Erika Thomas, Senior Legal Advisor
Craig Davis, Senior Manager, Electronic Communications
Deborah Trott, Executive Assistant

1. CONVENE MEETING

The meeting was convened by the Chairman at 3:15 pm. A quorum was confirmed.

2. CONFLICTS OF INTEREST DECLARATION

No conflicts of interest were declared.

3. MATTERS ARISING

None.

4. CHAIRMAN'S REPORT

a. Appointments to subcommittees, Finance, Audit and Risk Committee (FARC)

Pursuant to the resolution made at the Board meeting held on 2 September 2026, Commissioner Dill has agreed to serve as a member of the Finance, Audit and Risk Committee (FARC).

b. Chairman Absent from Duties

RESOLVED that Deputy Chairman Pimentel act as Chairman during the Chairman's absence from RA duties from 28 September 2026 to 16 October 2026.

5. CHIEF EXECUTIVE'S REPORT

a. Spectrum Application LinkBermuda changing from Non-Commercial to Commercial Licensing

The Chief Executive reported that LinkBermuda had agreed to change its spectrum application from non-commercial to commercial licensing.

b. Submarine Communications Cables Sectoral Review, Public Consultation

RESOLVED to approve the Submarine Communications Cables Sectoral Review, Public Consultation.

c. 2027/2028 Work Plan Budget

The Minister of Home Affairs has granted an extension to the RA for the 2027/2028 Work Plan and the new deadline set was 31 October 2026.

d. Q4 Feed-in Tariff (FiT)

RESOLVED that the Board approve the 2026 Q4 Feed-in Tariff rate of 13.598 cents per kWh with effect from 1 October 2026.

e. Q4 Fuel Adjustment Rate (FAR)

The Chief Executive informed the Board, for information, that there was no change to the Fuel Adjustment Rate (FAR).

f. Bermuda Telephone Company Copper Discontinuation

Erika Thomas and Craig Davis presented the Bermuda Telephone Company copper discontinuation report for consideration.

RESOLVED that, pursuant to sections 5(1)(e) and 9(2)(c)(ix) of the Electronic Communications Act 2011, the Board:

- a. **approve publication of the Consultation Document entitled “Discontinuation of the Bermuda Telephone Company Limited Copper Network”; and**
- b. **authorise commencement of the public consultation process.**

g. Offshore Wind Geotechnical Ground Model Study

Deferred to the next Board meeting.

6. ANY OTHER BUSINESS

- a. The Governor and Deputy Governor will visit the RA on Thursday 24 September 2026 for a meet and greet.

b. ANACOM Bermuda MOU

The Chief Executive reported to the Board that a meeting will be scheduled with the Portuguese national electronic communications regulator, ANACOM, in the coming months to discuss a possible Memorandum of Understanding (MOU) with it and the RA.

c. Legal Consultant

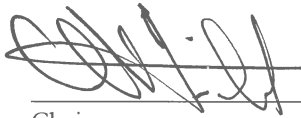
Lakilah Spencer has been engaged by the RA on an interim basis supporting the Chief Executive.

d. Competition Law: Jersey

A virtual meeting will be scheduled with the Jersey Competition and Regulatory Authority in the coming weeks to discuss Competition Law.

The meeting concluded at 5:25 pm.

-End-



Chairman