REGULATORY AUTHORITY BOARD

MINUTES of the Board Meeting of the Regulatory Authority of Bermuda (the "RA") held on Wednesday 28 October 2026, at 3:00 pm.

Present:	Mark Fields, Chairman, Commissioner Dennis Pimentel, Deputy Chairman, Commissioner Jessica Mello, Commissioner Jozelle Opoku, Commissioner Richard Ambrosio, Chief Executive
Apologies:	Angelita Dill, Commissioner
In Attendance:	Kristy Woods, Director of Finance Donn Foggo, Director of Communications & Stakeholder Engagement Deborah Trott, Executive Assistant

1. CONVENE MEETING

The meeting was convened by the Chairman at 3:05 pm. A quorum was confirmed.

2. CONFLICTS OF INTEREST DECLARATION

No conflicts of interest were declared.

3. CONFIRMATION OF BOARD MEETING MINUTES

a. Meeting Minutes dated 14 October 2026

RESOLVED that the Board approves the minutes of the meeting held on 14 October 2026 subject to the amendments agreed by the Board.

4. MATTERS ARISING

None.

5. CHAIRMAN'S REPORT

The Chairman reported on the meeting with the Minister of Home Affairs held on 22 October 2026, including discussion of training and knowledge transfer initiatives for the RA.

The Chairman advised that correspondence from the Ministry of Finance approving the FY2026/27 Work Plan and Budget remained outstanding and was expected by 30 October 2026.

A meeting involving the relevant parties was expected to take place before 4 November 2026 to discuss NESP/IRP alignment and the related legal matter.

6. CHIEF EXECUTIVE'S REPORT

a. 2027/2028 Draft Work Plan and Budget

The Board thanked Kristy Woods and Donn Foggo for the thorough drafting and the easy-to-understand narrative of the 2027/2028 Work Plan and Budget.

RESOLVED to approve the FY2027/28 Work Plan and Budget Consultation Document for publication.

b. Application from LinkBermuda Ltd for additional Non-Commercial / Non-High Demand Spectrum (NCNHDS)

RESOLVED to approve the grant of additional Non-Commercial / Non-High Demand Spectrum to LinkBermuda Ltd., pursuant to section 38 of the Electronic Communications Act 2011 and the Spectrum General Determination, using the standard NCNHDS Spectrum Licence format and obligations.

FURTHER RESOLVED that the additional spectrum authorisation expire on 28 May 2029, concurrently with LinkBermuda Ltd.'s existing NCNHDS Spectrum Licence.

c. Electronic Communications Appeals: Payment of Expert Economic Fees

RESOLVED to approve payment to DT Economics LLP for external economic expert services in respect of the Digicel and One Communications appeals, as presented to the Board, to be met from the Electronic Communications portion of the litigation fund.

FURTHER RESOLVED that outstanding work remains subject to separately agreed scope, cost estimates and the applicable Board approval requirements.

7. ANY OTHER BUSINESS

a. Board Governance Policy

The Board requested amendments to the Governance Policy to delegate approval of specified technical and low-risk matters to the Chief Executive.

b. Training and Knowledge Transfer

The Board discussed the need to use consultants for specialised work and to strengthen knowledge transfer so that recurring work can increasingly be undertaken in-house.

The Administration Committee is developing a strategic training plan for FY2027 for presentation to the Board.

c. Proposed Transfer of Consumer Affairs Functions

The CE reported on the meeting held with the Permanent Secretary and members of the Ministry's team on 27 October 2026 concerning the proposed pilot for the transfer of certain consumer protection functions from the Department of Consumer Affairs to the RA.

The CE noted that the RA would need to take an active role in defining the proposed pilot. The scope, resourcing and legal basis of any such arrangement remained to be developed. A further response was expected within the following week or so, after discussions with the Minister and the Department of Energy.

d. Engagement with Other Competition and Regulatory Authorities

The CE reported on the meeting with the Jersey Competition Regulatory Authority (JCRA), attended by members of the RA's senior management team. The discussion provided useful insight into the delivery of competition functions with limited resources.

The Jersey authority had offered to host RA staff, share resources and facilitate introductions to other competition and regulatory authorities, including those in Guernsey and the Isle of Man. Further engagement and staff training opportunities were being explored.

The Chairman thanked the CE for proactively developing these relationships and opportunities to support the RA's work.

e. PURC Training

The Board discussed the possibility of arranging on-island PURC training, of inviting members of the Ministry's team and of sharing costs with the Ministry of Home Affairs.

The RA will prepare a high-level summary of the overseas ten-day programme to assist in tailoring the proposed training for the Board. Donn Foggo and Nigel Burgess will obtain a cost estimate and liaise with Adrian Dill to agree dates and costs.

f. Employee Benefits

The Chairman raised the continuity of health insurance coverage for long-serving employees following retirement and requested that Management develop a proposal for consideration.

The Director of Finance advised that she and the Director of Human Resources and Business Processes were reviewing employee benefits and wellness arrangements, including long-term disability coverage, with insurance providers.

The Board discussed the importance of benefits to staff retention. The CE noted that a broader employee benefits package would eventually be brought to the Administration Committee for consideration.

The meeting concluded at 5:15 pm.

-End-



Chairman