

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda held on the 16th Day of June 2015 at 3rd Floor, Cumberland House, 1 Victoria Street, Hamilton, Bermuda.

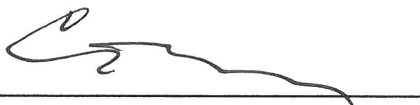
Present: Carl Musson (Commissioner, Chairman of the Board)
Angela S. Berry (Commissioner)
Kenneth Robinson (Commissioner)
Robert Watson (Chief Executive)
Kyle Masters (Legal Advisor, Secretary)

1. Carl Musson, chaired the meeting which commenced at 1:00PM
2. Settlement offer: Bermuda Digital Communications Limited v Regulatory Authority No. 12 of 2015

It was noted that Bermuda Digital Communications Limited (BDC) proposed to withdraw the outstanding litigation with respect to its appeal in the above captioned matter subject to condition that each party pay its own costs.

After due consideration It was RESOLVED that the Bermuda Digital Communication's offer made through its counsel, Appleby by way of letter dated 29 May 2015 in respect of *Bermuda Digital Communications Limited v Regulatory Authority* No. 12 of 2015 ('the Matter') be rejected and Management is authorized to take all necessary steps to attempt to settle the Authority's costs with Bermuda Digital Communications.

3. The meeting closed at 1:30PM



Chairman