

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda (the "Authority") held on the 12th October 2017 at 1st Floor, Craig Appin House, 8 Wesley Street, Hamilton, Bermuda at 2:15 p.m.

Present: Angela S. Berry (Chairman, Commissioner)
Kenneth Robinson (Commissioner)
William Francis (Commissioner)
Aaron Smith (Commissioner)
Raj Barua (Commissioner) – participating by teleconference
Matthew Copeland (Chief Executive)

In Attendance: Monique Lister (Senior Legal Advisor)

1. The Chairman called the meeting to order.

2. ISSUANCE OF BELCO ELECTRICITY LICENCES

It was RESOLVED to issue a Transmission, Distribution and Retail Licence and Bulk Generation Licence (collectively, the "Electricity Licences") to Bermuda Electric Light Company Limited ("BELCO").

3. NOTICE OF MODIFICATION OF ELECTRICITY LICENCES

It was RESOLVED to issue notices to modify the Electricity Licences to BELCO subsequent to the issuance of the Electricity Licences.

Chairman

