

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda (the "Authority") held on the 16th November 2018 at 1st Floor, Craig Appin House, 8 Wesley Street, Hamilton, Bermuda at 3:00 p.m.

Present: Angela S. Berry (Chairman, Commissioner)
Raj Barua (Commissioner)
Mark Fields (Commissioner)
William Francis (Commissioner)
Dion Smith (Commissioner)

In Attendance: Tristy Smith (Legal Advisor)
Alison Bardgett (Project Consultant)
Kim Martins (Operations and Account Administration Manager)
Bradley Mitchell (Acting Financial Controller)

1. The Chairman called the meeting to order.

2. CONFIRMATION OF MINUTES

The minutes of the Board Meeting held on October 18th, 2018 were confirmed.

3. APPOINTMENT OF ACTING FINANCIAL CONTROLLER

It was RESOLVED to appoint Bradley Mitchell as the Acting Financial Controller.

4. AMENDING SIGNING AUTHORITY

It was RESOLVED to amend the signing authority on all the Regulatory Authority's accounts wheresoever established by adding as an authorized signatory the Financial Controller/Acting Financial Controller. For the avoidance of doubt signing authority is vested in any two of the following signing jointly:

- Chief Executive/Interim Chief Executive
- Financial Controller/Acting Financial Controller
- Head of Regulatory Finance
- Accountant
- Chairman of the Board

5. OVERDRAFT FACILITY

Further to the resolution dated October 18th, 2018, it was RESOLVED to add as an authorized signatory the Financial Controller/ Acting Financial Controller to act for and on behalf of the Authority in relation to the Overdraft Facility and Credit Facility for the purpose of, inter alia, executing any documents and taking all such steps as may be necessary or expedient for the purposes of the Overdraft Facility, and all matters related thereto.

Chairman

