

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda (the "Authority") held on the 21st February 2019 at 1st Floor, Craig Appin House, 8 Wesley Street, Hamilton, Bermuda at 2:00 pm.

Present: William Francis (Commissioner, acting Chairman)
Mark Fields (Commissioner)
Dion Smith (Commissioner)

In Attendance: Denton Williams (Chief Executive)
Monique Lister (Senior Legal Advisor)

1. The Chairman called the meeting to order.
2. APPROVAL OF QUOVADIS CHANGE OF CONTROL

It was RESOLVED to approve the change of control of QuoVadis Services Limited (the "Transaction"), subject to the written consent of the Minister of Home Affairs (the "Minister").

It was FURTHER RESOLVED to seek the Minister's approval of the Transaction and to authorize Management to take all necessary steps to release and publish a Final Decision and Order approving the transaction as soon as possible after all necessary ministerial approvals.



Chairman