

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda (the "Authority") held on the 24th April 2018 at 1st Floor, Craig Appin House, 8 Wesley Street, Hamilton, Bermuda at 12:25 p.m.

Present: Angela S. Berry (Chairman, Commissioner)
Raj Barua (Commissioner)
William Francis (Commissioner)
Aaron Smith (Interim Chief Executive)

In Attendance: Monique Lister (Legal Advisor)
Tristy Smith (Legal Advisor)
Jordan Cutts (Legal Advisor)
Jozelle Escolastica (Head of Regulatory Finance)
Nigel Burgess (Senior Manager Electricity Analysis and Planning)

1. The Chairman called the meeting to order.

2. ISSUANCE OF CLARIFICATION ORDER

It was RESOLVED to issue an Order clarifying the Order dated 6 March, 2018 approving the Bermuda Electric Light Company Limited ("BELCO") replacement generation proposal pursuant to Section 20 of BELCO's Transmission, Distribution and Retail Licence.

Chairman

