

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda (the "RA") held on December 28, 2023, at 10:00 a.m.

Present: Mark Fields, Chairman, Commissioner

Francis Mussenden, Commissioner

Michael Scott, Commissioner

Cheryl-Ann Mapp, Commissioner

In Attendance: L. Nigel Burgess, Acting Interim Chief Executive, Head of Regulation

Donn Foggo, Director of Communications & Stakeholder Engagement

Deborah Trott, Executive Assistant

1. CONVENE MEETING

The Chairman called the meeting to order at 10:27 a.m. and reported that a quorum was met.

2. CONFLICTS OF INTEREST

No conflicts of interest were reported.

3. FEED-IN-TARIFF (FIT)

The meeting was called to review the Feed-In-Tariff (FIT) to take effect as of January 1, 2024. A detailed presentation was made to the Board by the Interim Chief Executive, Head of Regulation and discussed in depth with the Board.

IT WAS RESOLVED that the Board approved the 2024 Q1 Feed-In-Tariff (FIT) rate for the amount of 19.15 cents per kWh as of January 1, 2024.

4. ANY OTHER BUSINESS

There being no further business to discuss, the meeting concluded at 11:28 a.m.

-Ends-



Chairman