



# TRINIDAD AND TOBAGO GAZETTE (EXTRAORDINARY)

VOL. 57

Caroni, Trinidad, Friday 7th December, 2018—Price \$1.00

No. 153

## ERRATUM

In *Trinidad and Tobago Gazette*, Vol. 57, No. 27 dated Thursday 8th March, 2018, Article No. 293, “Appointment to act Temporarily as President of the Republic of Trinidad and Tobago.”, the date and time of the acting was erroneously published as, “on the morning of 18th April, 2017” and should have read “on the morning of 6th March, 2018”. The error is regretted.

1716

### APPOINTMENT TO ACT AS MINISTER OF FOREIGN AND CARICOM AFFAIRS

IT IS HEREBY NOTIFIED for general information that Her Excellency the President, acting in accordance with the advice of the Prime Minister, in exercise of the power vested in her by subsection (2) of section 79 of the Constitution of the Republic of Trinidad and Tobago, has appointed PAULA GOPEE-SCOON, a member of the Senate who is a Minister, to act in the Office of Senator the Honourable DENNIS MOSES, Minister of Foreign and CARICOM Affairs and Minister in the Ministry of National Security, with effect from 22nd November, 2018 and continuing during the absence from Trinidad and Tobago of the said Senator the Honourable Dennis Moses, in addition to the discharge of her normal duties.

22nd November, 2018.

G. SERRETTE  
*Secretary to Her Excellency  
the President*

1717

### APPOINTMENT TO ACT AS MINISTER OF HEALTH

IT IS HEREBY NOTIFIED for general information that Her Excellency the President, acting in accordance with the advice of the Prime Minister, in exercise of the power vested in her by subsection (2) of section 79 of the Constitution of the Republic of Trinidad and Tobago, has appointed the HONOURABLE CHERRIE-ANN CRICHLow-COCKBURN, a member of the House of Representatives who is a Minister, to act in the Office of the Honourable TERRENCE DEYALSINGH, Minister of Health, with effect from 28th November, 2018 and continuing during the absence from Trinidad and Tobago of the said the Honourable Terrence Deyalsingh M.P., in addition to the discharge of her normal duties.

28nd November, 2018.

G. SERRETTE  
*Secretary to Her Excellency  
the President*



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1)(c)  
of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Agostini's Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this <sup>th</sup> 19 day of September, 2018

**WHEREAS** Agostini's Limited ("the Respondent"), following the acquisition four (4) beverage brands by Caribbean Distribution Partners Limited, a jointly owned venture between the Respondent and Goddard Enterprises Limited, on December 7, 2017, breached section 64(1)(c) of the securities Act chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") by filing its notice published in the newspapers with the Commission past the due date of December 18, 2017;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 64(1)(c) of the Act by failing to file its published notice within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 64(1)(c) of the Act and agreed to enter into settlement discussions the Staff;

**AND WHEREAS** On September 10, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent ("the Settlement Agreement"), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;


1718—Continued

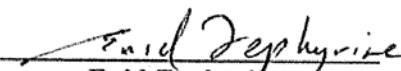
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Eight Thousand Six Hundred Trinidad and Tobago dollars (TT\$28,600.00), within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated September 10, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

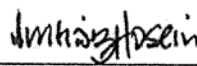
**IT IS HEREBY ORDERED THAT:**

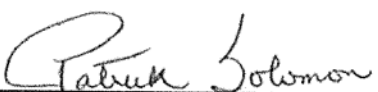
1. Agostini's Limited ("the Respondent") has contravened Section 64(1)(c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Twenty-Eight Thousand Six Hundred Trinidad and Tobago dollars (TT\$28,600.00), within twenty-eight (28) days of the making of this Order;
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago

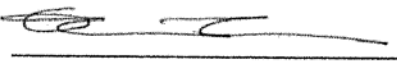
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor-Lee Chee  
(Commissioner)

  
Imtiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1)(c)  
of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Agostini's Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Agostini's Limited ("the Respondent"), following the acquisition of 42% of Curis Technologies by Smith Robinson and Company Limited, a subsidiary of the Respondent, on March 2, 2018, breached section 64(1)(c) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago ("the Act") by filing its notice published in the newspapers with the Commission past the due date of March 13 2018;

**AND WHEREAS** staff of the Commission ("the Staff") advised the Respondent that it was in contravention of section 64(1)(c) of the Act by failing to file its published notice within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 64(1)(c) of the Act and agreed to enter into settlement discussions the Staff;

**AND WHEREAS** On September 10, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent ("the Settlement Agreement"), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;


1719—Continued

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Thirteen Thousand Eight Hundred Trinidad and Tobago dollars (TT\$13,800.00), within twenty-eight (28) days of the making of this Order;

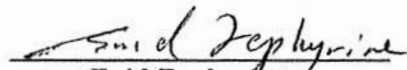
**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

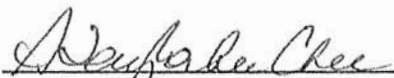
1. Agostini's Limited ("the Respondent") has contravened Section 64(1)(c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Thirteen Thousand Eight Hundred Trinidad and Tobago dollars (TT\$13,800.00), within twenty-eight (28) days of the making of this Order;
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



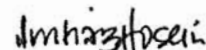
Douglas Mendes, S.C.  
(Chairman)



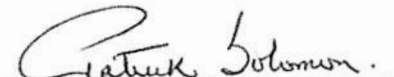
Enid Zephyrine  
(Deputy Chairman)



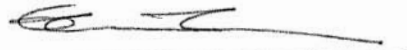
Suzette Taylor-Lee Chee  
(Commissioner)



Imtiaz Hosein  
(Commissioner)



Patrick Solomon  
(Commissioner)



Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

by

**Berger Paints Trinidad Limited**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a reporting issuer to file with the Commission within seven days of the occurrence of a material change, a copy of the notice of the said material change, that is published in accordance with Section 64(1) of the Act;

**AND WHEREAS** Mr. John Andrews and Mr. Warren McDonald retired from the Board of Directors of Berger Paints Trinidad Limited (“**the Respondent**”) and Mr. Christian Llanos was appointed to the said Board effective July 24, 2018,

**AND WHEREAS** the Respondent breached of Section 64(1)(c) of the Act, by filing a copy of the notice published in the newspaper, with the Commission past the due date of August 3, 2018;

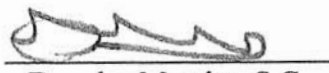
**AND WHEREAS** by letter dated August 24, 2018 staff of the Commission advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file a copy of the notice published in the newspapers, with the Commission within the prescribed timeframe;

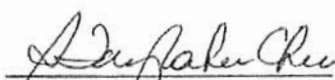
**AND WHEREAS** by letter dated August 28, 2018 the Respondent accepted liability for the contravention of section 64(1)(c) of the Act and agreed to pay the consequential fine;

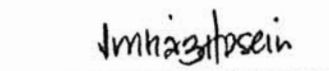
AND UPON the Board of Commissioners considering the submissions in Board Paper No. 038 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

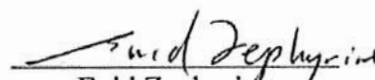
**IT IS HEREBY ORDERED THAT:**

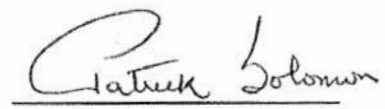
1. Berger Paints Trinidad Limited (“the Respondent”) has contravened Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”);
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), an administrative fine in the sum of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) within twenty-eight (28) days of the date of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two (2) daily newspapers of general circulation in Trinidad and Tobago.

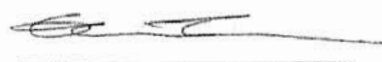
  
Douglas Mendes, S.C.  
Chairman

  
Suzette Taylor-Lee Chee  
Commissioner

  
Imtiaz Hosein  
Commissioner

  
Enid Zephyrine  
Deputy Chairman

  
Patrick Solomon  
Commissioner

  
Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of By-Law 40(1) of  
the Securities (General) By-Laws 2015**

**By**

**Capital Markets Elite Group Limited**

**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Capital Markets Elite Group Limited (“the Respondent”) failed to file its Interim Financial Statements with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) on or before January 29, 2018, for the interim period ended November 30, 2017;

**AND WHEREAS** by letter dated April 4, 2018 Staff of the Commission (“the Staff”) notified the Respondent that it was in contravention of By-Law 40(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by filing the said interim financial statements for the interim period ended November 30, 2017, past the due date of January 29, 2018;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of By-Law 40(1) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** On July 16, 2018 the Respondent entered into a proposed Settlement Agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;



1721—Continued

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Fifty Two Thousand Two Hundred Trinidad and Tobago Dollars (TT\$52,200.00) within twenty-eight (28) days of the making of this Order;

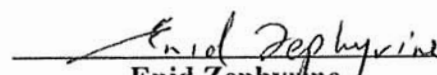
**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated July 16, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

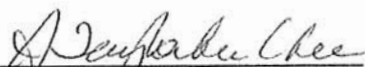
1. Capital Markets Elite Group Limited (“the Respondent”) has contravened By-Law 40(1) of the By-Laws;
1. Pursuant to section 156(2) the Respondent has paid to the Commission, an administrative fine in the sum of Fifty Two Thousand Two Hundred Trinidad and Tobago Dollars (TT\$52,200.00), receipt of which the Commission will acknowledge; and
2. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



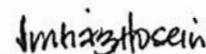
Douglas Mendes, S.C.  
(Chairman)



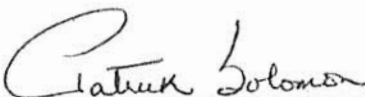
Enid Zephyrine  
(Deputy Chairman)



Suzette Taylor-Lee Chee  
(Commissioner)



Imtiaz Hosein  
(Commissioner)



Patrick Solomon  
(Commissioner)



Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 136(2) of the Securities Act, Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**Mr. Farid Antar**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a person to file with the Commission, a Form No. 22 - Trading Report of a Person Connected to a Reporting Issuer (“Form 22”) within five days of certain transactions;

**AND WHEREAS** Mr. Farid Antar (“the Respondent”), being a person connected to Republic Financial Holdings Limited, disposed of Seven Thousand (7,000) of his Republic Financial Holdings Limited shares on February 7, 2018 (“the transaction”);

**AND WHEREAS** the Respondent filed a Form 22, with the Commission, in relation to the transaction, past the due date of February 16, 2018, in breach of Section 136(2) of the Act;

**AND WHEREAS** by letter dated July 20, 2018 staff of the Commission informed the Respondent that he was in breach of Section 136(2) of the Act, by failing to file the said Form 22 with the Commission, within the prescribed timeframe;

**AND WHEREAS** by letter dated July 27, 2018 the Respondent acknowledged that he was in Contravention of Section 136(2) of the Act and agreed to pay the consequential fine;

1722—Continued

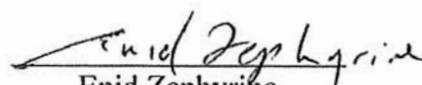
**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 037 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

**IT IS HEREBY ORDERED THAT:**

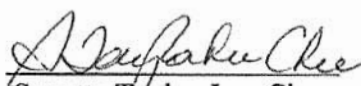
1. Mr. Farid Antar (“the Respondent”) has contravened Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”);
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), an administrative fine in the sum of Thirteen Thousand Trinidad and Tobago Dollars (TT\$13,000.00), within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



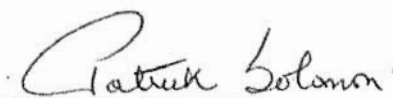
Douglas Mendes, S.C.  
Chairman



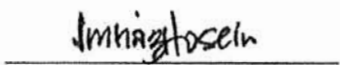
Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Imtiaz Hosein  
Commissioner



Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 65(1) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 48(1)  
of the Securities (General) By-Laws 2015**

**By**

**National Infrastructure Development Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** National Infrastructure Development Company Limited (“the Respondent”), filed its audited annual comparative financial statements with the Commission for the financial years ended September 30, 2016 past the due date of December 29, 2016;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws (“the By-Laws”) by failing to file its audited annual comparative financial statements with the Commission for the financial year ended September 30, 2016 within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on July 27, 2017 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

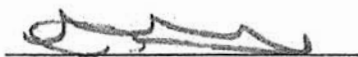
**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Three Hundred and Twenty Thousand Trinidad and Tobago dollars (TT\$320,000.00) within three (3) months of the making of this Order;

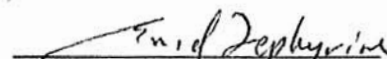
1723—Continued


**AND UPON:** the Board of Commissioners considering the submissions in the Settlement Agreement dated July 27, 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

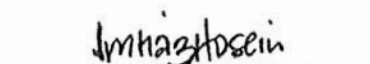
**IT IS HEREBY ORDERED THAT:**

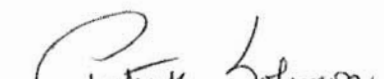
1. National Infrastructure Development Company Limited (“the Respondent”) has contravened Section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Three Hundred and Twenty Thousand Trinidad and Tobago dollars (TT\$320,000.00) within three (3) months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

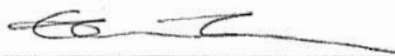
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor-Lee Chee  
(Commissioner)

  
Imtiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 61(2) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**National Infrastructure Development Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** National Infrastructure Development Company Limited (“the Respondent”), filed its revised registration statements with the Commission for the financial years ended September 30, 2017 past the due date of October 16, 2017;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 61(2) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) by failing to file its revised registration statements with the Commission for the financial year ended September 30, 2017 within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 61(2) of the Act agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on July 27, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twelve Thousand Eight Hundred Trinidad and Tobago dollars (TT\$12,800.00) within twenty-eight (28) days of the making of this Order;

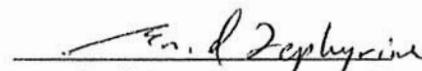
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated July 27, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**


1. National Infrastructure Development Company Limited (“the Respondent”) has contravened Section 61(2) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Twelve Thousand Eight Hundred Trinidad and Tobago dollars (TT\$12,800.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



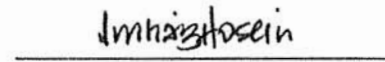
**Douglas Mendes, S.C.**  
(Chairman)



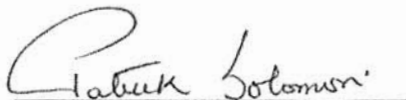
**Enid Zephyrine**  
(Deputy Chairman)



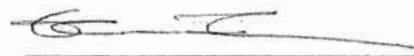
**Suzette Taylor-Lee Chee**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Elaine Green**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 66(1) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago**

**By**

**National Infrastructure Development Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** National Infrastructure Development Company Limited (“the Respondent”), failed to file its interim financial statements with the Commission for the interim periods ended December 31, 2015, March 31, 2016, June 30, 2016 and December 31, 2016 by the required due dates of February 29, 2016, May 30, 2016, August 29, 2016 and March 1, 2017;

**AND WHEREAS** Staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 66(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) by failing to file its interim financial statements with the Commission for the aforementioned interim periods, past their due dates;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 66(1) (a) of the Act and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on July 27, 2018 the Respondent entered into a proposed settlement agreement with the Staff was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Two Hundred and Eighty-Four Thousand Eight Hundred Trinidad and Tobago dollars (TT\$284,800.00) within three (3) months of the making of this Order;



1725—Continued

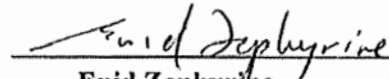
**AND UPON:** the Board of Commissioners considering the submissions in the Settlement Agreement dated July 27, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

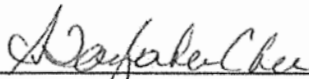
1. National Infrastructure Development Company Limited (“the Respondent”) has contravened Section 66(1) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Two Hundred and Eighty-Four Thousand Eight Hundred Trinidad and Tobago dollars (TT\$284,800.00) within three (3) months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



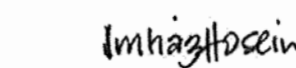
Douglas Mendes, S.C.  
(Chairman)



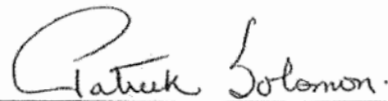
Enid Zephyrine  
(Deputy Chairman)



Suzette Taylor-Lee Chee  
(Commissioner)



Intiaz Hosein  
(Commissioner)



Patrick Solomon  
(Commissioner)



Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 63(a) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 47(c)  
of the Securities (General) By-Laws 2015.**

**By**

**The National Infrastructure Development Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this <sup>7<sup>th</sup></sup> 19<sup>th</sup> day of September, 2018

**WHEREAS** The National Infrastructure Development Company Limited (“the Respondent”), failed to file its annual report with the Commission for the financial years ended September 30, 2015 and September 30, 2016 by the required due dates of January 28, 2016 and January 28, 2017;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-Laws (“the By-Laws”) by failing to file its annual report with the Commission for the financial years ended September 30, 2015 and September 30, 2016, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 63(a) of the Act and By-Law 47(c) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on July 27, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;


**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Eight Hundred and Seventy-Two Thousand Trinidad and Tobago dollars (TT\$872,000.00) within three (3) months of the making of this Order;

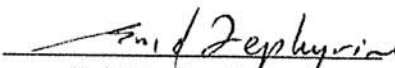
1726—Continued

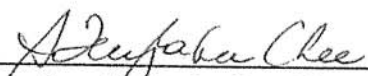
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated July 27, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

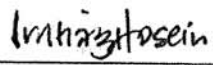
**IT IS HEREBY ORDERED THAT:**

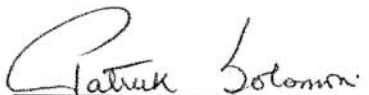
1. The National Infrastructure Development Company Limited (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Eight Hundred and Seventy-Two Thousand Trinidad and Tobago dollars (TT\$872,000.00) within three months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

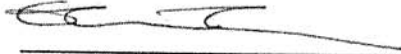
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor-Lee Chee  
(Commissioner)

  
Imtiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 63(a) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 47(c) of the  
Securities (General) By-Laws 2015**

**By**

**The Port Authority of Trinidad and Tobago**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Port Authority of Trinidad and Tobago (“the Respondent”) failed to file its annual report (“filings”) with the Commission for the financial years ended September 30, 2015, September 30, 2016 and September 30, 2017 by the required due dates of January 28, 2016, January 28, 2017 and January 29, 2018 respectively, and as at June 30, 2018 these filings remained outstanding;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-Laws (“the By-Laws”) by failing to file its annual reports with the Commission for the financial years ended September 30, 2015, September 30, 2016, and September 30, 2017 within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 63(a) of the Act and By-Law 47(c) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** On September 4, 2018 the Respondent entered into a proposed Settlement Agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;


**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

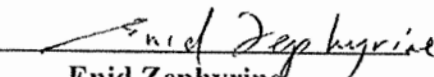
**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Nine Hundred and Thirty-One Thousand Two Hundred Trinidad and Tobago dollars (TT\$931,200.00) within three (3) months of the making of this Order;


**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated September 4, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

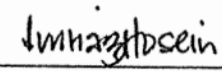
**IT IS HEREBY ORDERED THAT:**

1. The Port Authority of Trinidad and Tobago (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Nine Hundred and Thirty-One Thousand Two Hundred Trinidad and Tobago dollars (TT\$931,200.00) within three (3) months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.


  
\_\_\_\_\_  
**Douglas Mendes, S.C.**  
(Chairman)

  
\_\_\_\_\_  
**Enid Zephyrine**  
(Deputy Chairman)

  
\_\_\_\_\_  
**Suzette Taylor-Lee Chee**  
(Commissioner)

  
\_\_\_\_\_  
**Imtiaz Hosein**  
(Commissioner)

  
\_\_\_\_\_  
**Patrick Solomon**  
(Commissioner)

  
\_\_\_\_\_  
**Elaine Green**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 48(1) of the Securities (General) By-Laws 2015**

**By**

**Port Authority of Trinidad and Tobago**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this <sup>th</sup> 19 day of September, 2018

**WHEREAS** Port Authority of Trinidad and Tobago (“the Respondent”) failed to file its audited annual comparative financial statements (“filings”) with the Commission for the financial years ended September 30, 2016 and September 30, 2017 by the required due dates of December 29, 2016 and December 29, 2017 respectively, and as at June 30, 2018 these filings remained outstanding;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws (“the By-Laws”) by failing to file its audited annual comparative financial statements with the Commission for the financial year ended September 30, 2016 and September 30, 2017 within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on September 4, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;


1728 — *Continued*

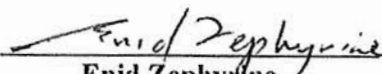
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Four Hundred and Thirty-Eight Thousand Six Hundred Trinidad and Tobago dollars (TT\$438,600.00) within three months of the making of this Order;

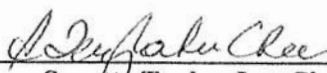
AND UPON: the Board of Commissioners considering the submissions in the Settlement Agreement dated September 4, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

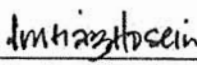
**IT IS HEREBY ORDERED THAT:**

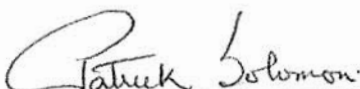
1. Port Authority of Trinidad and Tobago (“the Respondent”) has contravened Section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Four Hundred and Thirty-Eight Thousand Six Hundred Trinidad and Tobago dollars (TT\$438,600.00) within three (3) months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

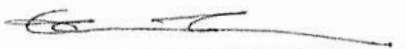
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor-Lee Chee  
(Commissioner)

  
Imtiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 64(1) (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

by

**RBC Royal Bank (Trinidad and Tobago) Limited**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a Reporting Issuer to file with the Commission within seven days of the occurrence of a material change, a copy of the notice of the said material change, that is published in accordance with Section 64(1) of the Act;

**AND WHEREAS** following the appointment of Ms. Gretchen Camacho-Mohammed to its Board of Directors effective April 6, 2018, RBC Royal Bank (Trinidad and Tobago) Limited (“**the Respondent**”), breached Section 64(1)(c) of the Act, by filing a copy of the notice published in the newspaper, with the Commission, past the due date of April 17, 2018;

**AND WHEREAS** by letter dated July 23, 2018, staff of the Commission advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file a copy of the notice published in the newspapers, with the Commission within the prescribed timeframe;

**AND WHEREAS** by letter dated August 2, 2018, the Respondent accepted liability for the contravention of Section 64(1)(c) of the Act and agreed to pay the consequential fine;


**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 039 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person;

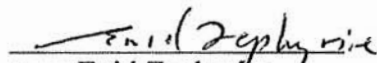


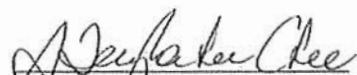
1729—Continued

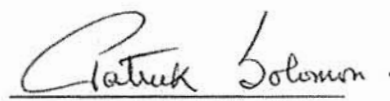
**IT IS HEREBY ORDERED THAT:**

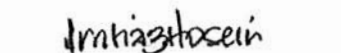
1. RBC Royal Bank (Trinidad and Tobago) Limited (“the Respondent”) has contravened Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”);
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), an administrative fine in the sum of Three Thousand Trinidad and Tobago Dollars (TT\$3,000.00) within twenty-eight (28) days of the date of this Order; and
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

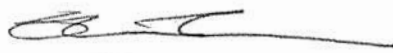
  
Douglas Mendes, S.C.  
Chairman

  
Enid Zephyrine  
Deputy Chairman

  
Suzette Taylor-Lee Chee  
Commissioner

  
Patrick Solomon  
Commissioner

  
Intiaz Hosein  
Commissioner

  
Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

by

**RBC Merchant Bank (Caribbean) Limited**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a reporting issuer to file with the Commission within seven days of the occurrence of a material change, a copy of the notice of the said material change, that is published in accordance with Section 64(1) of the Act;

**AND WHEREAS** Mr. Mitchell de Silva resigned from the Board of Directors of RBC Merchant Bank (Caribbean) Limited (“the Respondent”) effective March 16, 2018;

**AND WHEREAS** the Respondent breached Section 64(1)(c) of the Act, by filing a copy of the notice that was published in the newspaper, with the Commission, past the due date of March 27, 2018;

**AND WHEREAS** by letter dated July 23, 2018 staff of the Commission advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file a copy of the notice that was published in the newspaper, with the Commission, within the prescribed timeframe;

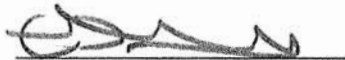
**AND WHEREAS** by letter dated August 2, 2018 the Respondent accepted liability for the contravention of Section 64(1)(c) of the Act and agreed to pay the consequential fine;

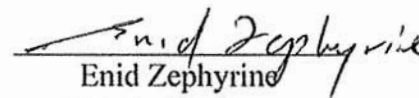
1730—Continued

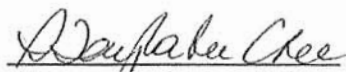
**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 040 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

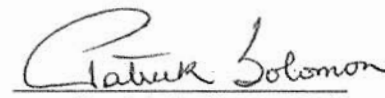
**IT IS HEREBY ORDERED THAT:**

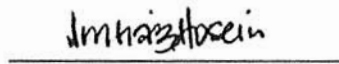
1. RBC Merchant Bank (Caribbean) Limited (“the Respondent”) has contravened Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”);
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) an administrative fine in the sum of One Thousand Trinidad and Tobago Dollars (TT\$1,000.00) within twenty-eight (28) days of the date of this Order; and
3. The Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

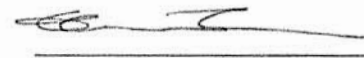
  
Douglas Mendes, S.C.  
Chairman

  
Enid Zephyrine  
Deputy Chairman

  
Suzette Taylor-Lee Chee  
Commissioner

  
Patrick Solomon  
Commissioner

  
Imtiaz Hosein  
Commissioner

  
Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 56(4) of the Securities Act, 2012  
and By-Law 53(3) of the Securities (General) By-Laws 2015.**

**By**

**Sagicor Financial Corporation Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** on June 16, 2017 a resolution was passed at a general meeting to increase the share capital of Sagicor Financial Corporation Limited (“**the Respondent**”) and notice of such increase was filed with the Bermuda Registrar of Companies on July 7, 2017;

**AND WHEREAS** the Respondent filed a Form 6 Notification with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”), in relation to the said resolution, past the due date of July 27, 2017;

**AND WHEREAS** by letter dated October 30, 2017 Staff of the Commission (“**the Staff**”) notified the Respondent that it was in contravention of section 56(4) of the Securities Act 2012 (“**the Act**”) and By-Law 53(3) of the Securities (General) By-Laws 2015 (“**the By-Laws**”) by filing the said Form 6 Notification with the Commission past the due date of July 27, 2017;

**AND WHEREAS** by letter dated December 1, 2017 the Respondent acknowledged that it filed the Form 6 Notification past the due date of July 27, 2017 and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on June 8, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

1731—Continued

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Thirteen Thousand Four Hundred Trinidad and Tobago Dollars (\$13,400.00) within twenty-eight days of the making of this Order;

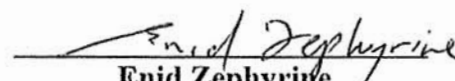
**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated June 8, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

**IT IS HEREBY ORDERED THAT:**

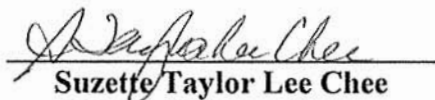
1. Sagicor Financial Corporation Limited (“the Respondent”) has contravened 56(4) of the Act and By-Law 53(3) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Thirteen Thousand Four Hundred Trinidad and Tobago Dollars (\$13,400.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.



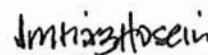
**Douglas Mendes, S.C.**  
(Chairman)



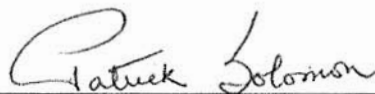
**Enid Zephyrine**  
(Deputy Chairman)



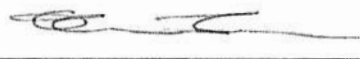
**Suzette Taylor Lee Chee**  
(Commissioner)



**Imtiaz Hosein**  
(Commissioner)



**Patrick Solomon**  
(Commissioner)



**Elaine Green**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1)(a) of the Securities Act, 2012**

**By**

**Sagicor Financial Corporation Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** on June 16, 2017 a resolution was passed at a general meeting to increase the share capital of Sagicor Financial Corporation Limited (“**the Respondent**”) and notice of such increase was filed with the Bermuda Registrar of Companies on July 7, 2017;

**AND WHEREAS** the Respondent filed a Form 10 – Material Change Report (“**MCR**”) with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”), in relation to the said resolution, past the due date of July 12, 2017;

**AND WHEREAS** by letter dated October 30, 2017 Staff of the Commission (“**the Staff**”) notified the Respondent that it was in contravention of section 64(1)(a) of the Securities Act 2012 (“**the Act**”) by filing the said MCR with the Commission past the due date of July 12, 2017;

**AND WHEREAS** by letter dated December 1, 2017 the Respondent acknowledged that it filed the MCR past the due date of July 12, 2017 and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** on June 8, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

1732—Continued

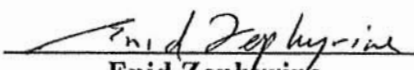
AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Sixteen Thousand Four Hundred Trinidad and Tobago Dollars (\$16,400.00) within twenty-eight days of the making of this Order;

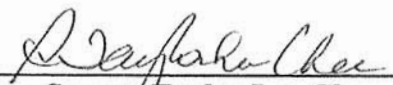
AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 8, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

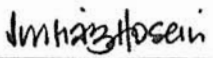
**IT IS HEREBY ORDERED THAT:**

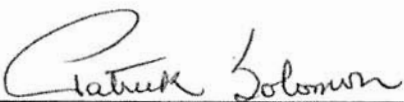
1. Sagicor Financial Corporation Limited (“the Respondent”) has contravened 64(1)(a) of the Act ;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Sixteen Thousand Four Hundred Trinidad and Tobago Dollars (\$16,400.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

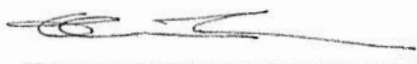
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor Lee Chee  
(Commissioner)

  
Imtiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 63(a) of the Securities Act Chapter 83:02  
of the Laws of the Republic of Trinidad and Tobago and By-Law 47(c)  
of the Securities (General) By-Laws 2015.**

**By**

**The Education Facilities Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** The Education Facilities Company Limited (“the Respondent”) failed to file its annual report (“filings”) with the Commission for the financial years ended September 30, 2015, September 30, 2016 and September 30, 2017 by the required due dates of January 28, 2016, January 28, 2017 and January 29, 2018 respectively, and as at June 30, 2018 these filings remained outstanding;

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 63(a) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 47(c) of the Securities (General) By-Laws 2015 (“the By-Laws”) by failing to file its annual report with the Commission for the financial years ended September 30, 2015 and September 30, 2016, within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 63(a) of the Act and By-Law 47(c) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** On September 4, 2018 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement



1733—Continued

**Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;


**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

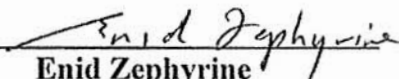
**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Million, Eight Thousand, Eight Hundred Trinidad and Tobago dollars (TT\$1,008,800.00) within three months of the making of this Order;

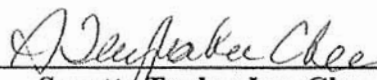
**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated September 4, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

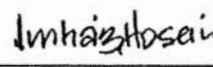
**IT IS HEREBY ORDERED THAT:**

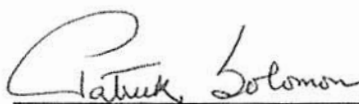
1. The Education Facilities Company Limited (“the Respondent”) has contravened Section 63(a) of the Act and By-Law 47(c) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of One Million, Eight Thousand, Eight Hundred Trinidad and Tobago dollars (TT\$1,008,800.00) within three months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.


  
\_\_\_\_\_  
**Douglas Mendes, S.C.**  
(Chairman)

  
\_\_\_\_\_  
**Enid Zephyrine**  
(Deputy Chairman)

  
\_\_\_\_\_  
**Suzette Taylor-Lee Chee**  
(Commissioner)

  
\_\_\_\_\_  
**Imtiaz Hosein**  
(Commissioner)

  
\_\_\_\_\_  
**Patrick Solomon**  
(Commissioner)

  
\_\_\_\_\_  
**Elaine Green**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 48(1) of the Securities (General) By-Laws 2015**

**By**

**Education Facilities Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Education Facilities Company Limited (“the Respondent”) failed to file its audited annual comparative financial statements (“filings”) with the Commission for the financial years ended September 30, 2016 and September 30, 2017 by the required due dates of December 29, 2016 and December 29, 2017 respectively, and as at June 30, 2018 these filings remained outstanding.

**AND WHEREAS** staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 65(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by failing to file its audited annual comparative financial statements with the Commission for the financial year ended September 30, 2016 and September 30, 2017 within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** On September 4, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“the Settlement Agreement”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

1734—Continued

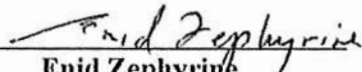
**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Four Hundred and Seventy-Five Thousand One Hundred and Fifty Trinidad and Tobago dollars (TT\$475,150.00) within three months of the making of this Order;

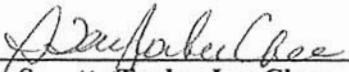
**AND UPON:** the Board of Commissioners considering the submissions in the Settlement Agreement dated September 4, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

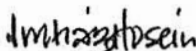
**IT IS HEREBY ORDERED THAT:**

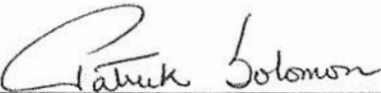
1. Education Facilities Company Limited (“the Respondent”) has contravened Section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Four Hundred and Seventy-Five Thousand One Hundred and Fifty Trinidad and Tobago dollars (TT\$475,150.00) within three months of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

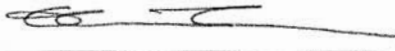
  
Douglas Mendes, S.C.  
(Chairman)

  
Enid Zephyrine  
(Deputy Chairman)

  
Suzette Taylor-Lee Chee  
(Commissioner)

  
Intiaz Hosein  
(Commissioner)

  
Patrick Solomon  
(Commissioner)

  
Elaine Green  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 64(1)(c)  
of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Trinidad and Tobago Mortgage Finance Company Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Trinidad and Tobago Mortgage Finance Company Limited (“**the Respondent**”), following the appointment Ms. Niala Persad-Poliah as a Director to its Board of Directors effective April 16, 2018, breached section 64(1)(c) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“**the Act**”) by filing its notice published in the newspapers with the Commission past the due date of April 25, 2018;

**AND WHEREAS** staff of the Commission (“**the Staff**”) advised the Respondent that it was in contravention of section 64(1)(c) of the Act by failing to file its published notice within the prescribed timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of section 64(1)(c) of the Act and agreed to enter into settlement discussions with the Staff;

**AND WHEREAS** On September 4, 2018 the Respondent entered into a proposed settlement agreement with the Staff which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;


**AND WHEREAS** The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

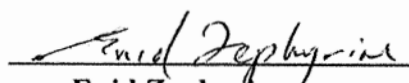
**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twelve Thousand Three Hundred Trinidad and Tobago dollars (TT\$12,300.00), within twenty-eight (28) days of the making of this Order;

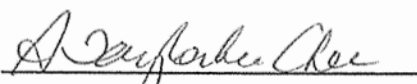
**AND UPON** the Board of Commissioners considering the submissions in the Settlement Agreement dated September 4, 2018 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

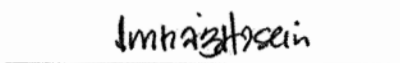
**IT IS HEREBY ORDERED THAT:**

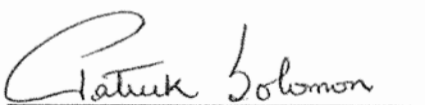
1. Trinidad and Tobago Mortgage Finance Company Limited (“the Respondent”) has contravened Section 64(1)(c) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the sum of Twelve Thousand Three Hundred Trinidad and Tobago dollars (TT\$12,300.00), within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

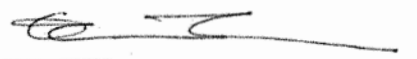
  
\_\_\_\_\_  
**Douglas Mendes, S.C.**  
(Chairman)

  
\_\_\_\_\_  
**Enid Zephyrine**  
(Deputy Chairman)

  
\_\_\_\_\_  
**Suzette Taylor-Lee Chee**  
(Commissioner)

  
\_\_\_\_\_  
**Imtiaz Hosein**  
(Commissioner)

  
\_\_\_\_\_  
**Patrick Solomon**  
(Commissioner)

  
\_\_\_\_\_  
**Elaine Green**  
(Commissioner)



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of the Contravention of Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

by

**William Jeffery Yabuki**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September, 2018

**WHEREAS** Section 136(2) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) requires a person to file with the Commission, a Form No. 22 - Trading Report of a Person Connected to a Reporting Issuer (“Form 22”) within five days of certain transactions;

**AND WHEREAS** William Jeffery Yabuki (“the Respondent”), in his capacity as a Director of Royal Bank of Canada (“RBC”) engaged in the indirect purchase of Three Hundred (300) RBC shares on June 7, 2018 (“the transaction”);

**AND WHEREAS** the Respondent filed Form 22 in relation to the transaction, past the due date of June 14, 2018, in breach of Section 136(2) of the Act;

**AND WHEREAS** by letter dated July 25, 2018, staff of the Commission advised the Respondent that he was in contravention of Section 136(2) of the Act by failing to file Form 22, with the Commission within the prescribed timeframe;


**AND WHEREAS** by electronic mail dated July 30, 2018 the Respondent accepted liability for the contravention of Section 136(2) of the Act and agreed to pay the consequential fine;

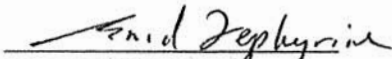
1736—Continued

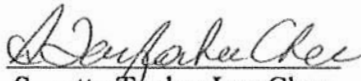
AND UPON the Board of Commissioners considering the submissions in Board Paper No. 041 of 2018 and being satisfied that no hearing is required in accordance with Section 159(10) of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

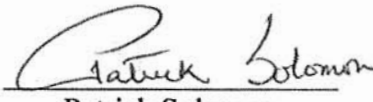
**IT IS HEREBY ORDERED THAT:**

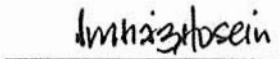
1. William Jeffery Yabuki (“the Respondent”) has contravened Section 136(2) of the Securities Act, Chapter 83:02 (“the Act”);
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) an administrative fine in the sum of Four Thousand Trinidad and Tobago Dollars (TT\$4,000.00) within twenty-eight (28) days of the date of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

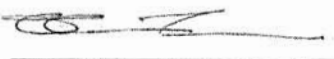
  
Douglas Mendes, S.C.  
Chairman

  
Enid Zephyrihe  
Deputy Chairman

  
Suzette Taylor-Lee Chee  
Commissioner

  
Patrick Solomon  
Commissioner

  
Intiaz Hosein  
Commissioner

  
Elaine Green  
Commissioner



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of Section 45(1) of the Securities Act, Chapter 83:02 of  
the Laws of the Republic of Trinidad and Tobago (“the Act”)**

**In the Matter of an Application by The Trinidad and Tobago Stock Exchange Limited to  
de-list the Government of the Republic of Trinidad and Tobago TT\$1000M 8.25% Fixed  
Rate Bond due July 2<sup>nd</sup>, 2017 from the Official List of the Trinidad and Tobago Stock  
Exchange Limited**

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**ORDER OF THE COMMISSION**

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Dated this 19<sup>th</sup> day of September 2018.

**WHEREAS** the Government of the Republic of Trinidad and Tobago Bond (“GORTT Bond”) was issued by the Government of the Republic of Trinidad and Tobago on July 2<sup>nd</sup>, 2008 and was listed for trading on the Official List of the Trinidad and Tobago Stock Exchange Limited (“TTSE” or “the Exchange”) on the same date.

**AND WHEREAS:**

1. Pursuant to the Information Memorandum and due to an oversubscription for the GORTT Bond by investors, the Bond was upsized from the initial TT\$1,000,000,000.00 to TT\$1,200,000,000.00;
2. The GORTT Bond matured on July 2<sup>nd</sup>, 2017, thereby rendering it untradeable on the Exchange;
3. The TTSE submitted an application to the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) dated July 27, 2017, together with the prescribed fees, requesting the approval of the de-listing of the GORTT Bond from its Official List;



1737—Continued

DE-LISTING ORDER OF THE GOVERNMENT OF THE REPUBLIC OF THE TRINIDAD AND TOBAGO  
TT\$ 1000M 8.25% FIXED RATE BOND DUE JULY 2ND, 2017 FROM THE OFFICIAL LIST OF THE  
TRINIDAD AND TOBAGO STOCK EXCHANGE LIMITED EXCHANGE COMMISSION—CONTINUED

4. Section 45(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) prescribes that *“no securities exchange shall de-list a security admitted for quotation by it unless it pays the prescribed fees and obtains an order from the Commission authorizing the de-listing;”*
5. Section 45(2) of the Act provides that *“the Commission may refuse to authorize the de-listing of a security where the de-listing is in breach of:*
  - (a) The rules of governance of the securities exchange;*
  - (b) An agreement entered into by the issuer of the security with the securities exchange; or*
  - (c) The rights of investors.”*
6. By way of correspondence dated July 12<sup>th</sup>, 2018, the Central Bank of Trinidad and Tobago confirmed that the rights of investors have not been adversely affected given that all interest and principal owing to bondholders were paid in full on July 3<sup>rd</sup>, 2017;
7. The TTSE confirmed that there have been no breaches of the TTSE Rules or Listing Agreement;
8. By Order dated July 27<sup>th</sup>, 2016, the Board of Commissioners delegated its authority to approve the delisting applications from the TTSE, to the Chief Executive Officer, where the de-listing does not adversely affect the rights of persons and are essentially procedural;
9. The Chief Executive Officer approved the de-listing of the GORTT Bond effective July 27<sup>th</sup>, 2018;

**AND UPON the Board of Commissioners:**

10. Considering that the Chief Executive Officer acted in accordance with the delegated authority conferred on him in approving the de-listing of the GORTT Bond; and
11. Being satisfied that no hearing is required in accordance with Section 159(10) of the Act since this delisting Order is essentially procedural and does not adversely affect the rights or interest of any person.

1737—Continued

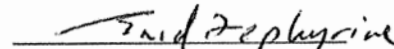
DE-LISTING ORDER OF THE GOVERNMENT OF THE REPUBLIC OF THE TRINIDAD AND TOBAGO  
TT\$ 1000M 8.25% FIXED RATE BOND DUE JULY 2ND, 2017 FROM THE OFFICIAL LIST OF THE  
TRINIDAD AND TOBAGO STOCK EXCHANGE LIMITED EXCHANGE COMMISSION—CONTINUED

**IT IS HEREBY ORDERED THAT:**

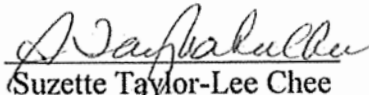
- I. The Government of the Republic of Trinidad and Tobago's TT\$1,000,000,000.00 8.25% Fixed Rate Bond shall be de-listed from the official list of the Trinidad and Tobago Stock Exchange Limited;
- II. This Order shall be published in the Trinidad and Tobago Gazette, on the Commission's website and in two daily newspapers of general circulation in Trinidad and Tobago;
- III. This Order shall be effective from 27<sup>th</sup> day of July, 2018.



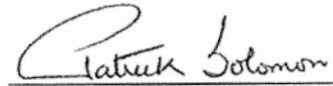
Douglas Mendes, S.C.  
Chairman



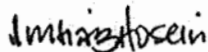
Enid Zephyrine  
Deputy Chairman



Suzette Taylor-Lee Chee  
Commissioner



Patrick Solomon  
Commissioner



Intiaz Hosein  
Commissioner



Elaine Green  
Commissioner