



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

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

**By**

**Angostura Holdings Limited**

**ORDER OF THE COMMISSION**

\*\*\*\*\*

Dated this 6th day of February, 2018

**WHEREAS** Angostura Holdings Limited (“**the Respondent**”), following the appointment Mr. Ian Forbes as its Executive Manager of Operations effective June 1, 2017, breached section 64(1)(a) (b) and (c) of the Securities Act 2012 by: -

- i. filing its Material Change Report with the Commission past the due date of June 6, 2017;
- ii. publishing a notice of the material change in two daily newspapers of general circulation in Trinidad and Tobago past the due date of June 12, 2017; and
- iii. filing a copy of the notice published in the newspapers, with the Commission past the due date of June 12, 2017.

**AND WHEREAS** by letter dated August 28, 2017 staff of the Commission advised the Respondent that it was in contravention of section 64(1)(a), (b) and (c) of the Act by failing to file and publish the aforementioned documents within the prescribed timeframes;

**AND WHEREAS** by letter dated October 2, 2017 the Respondent acknowledged that it was in contravention of section 64(1)(a), (b) and (c) of the Act;

**AND WHEREAS** On December 29, 2017 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;

**AND WHEREAS** pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Seven Thousand Two Hundred Trinidad and Tobago Dollars (TT\$27,200.00) within twenty-eight days of the making of this Order;

**AND UPON:**

The Board of Commissioners considering the submissions in the Settlement Agreement dated December 29, 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. Angostura Holdings Limited (“the Respondent”) has contravened 64(1)(a), (b) and (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 total sum of Twenty-Seven Thousand Two Hundred Trinidad and Tobago Dollars (TT\$27,200.00), 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.

**BY ORDER OF THE COMMISSION**