



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,
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

By

Caroni (1975) Limited

ORDER OF THE COMMISSION

Dated this 1st day of November, 2018

WHEREAS sections 64(1)(a), (b) and (c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on reporting issuers with respect to material changes;

AND WHEREAS Caroni (1975) Limited (“the Respondent”), breached section 64(1)(a), (b) and (c) of the Act, by:

- i. filing material change reports (“MCR”) with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) past the due dates;
- ii. publishing notices of the material changes in two daily newspapers of general circulation in Trinidad and Tobago past the due dates; and
- iii. filing copies of the notices published in the newspapers, with the Commission past the due dates.

AND WHEREAS staff of the Commission (“the Staff”) 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 on October 2018 the Respondent agreed to enter into a settlement agreement with the Staff (“**the Settlement Agreement**”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Eighty-Two Thousand Two Hundred Trinidad and Tobago Dollars (TT\$82,200.00), within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated October 15, 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. Caroni (1975) Limited (“the Respondent”) has contravened sections 64(1)(a), (b) and (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 Commission an administrative fine in the total sum of Eighty-Two Thousand Two Hundred Trinidad and Tobago Dollars (TT\$82,200.00), within twenty-eight 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.

BY ORDER OF THE COMMISSION