



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Nestle Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 5th day of June, 2023

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”) impose certain obligations on a Reporting Issuer with respect to material changes;

AND WHEREAS Nestle Trinidad and Tobago Limited (“the Respondent”), following the resignation of Mr. Martin Poncelet as Head of Finance and Control, contravened Sections 64(1)(a), (b), and (c) by failing to file and/or publish the requisite documents within the prescribed timeframes;

AND WHEREAS staff of the Commission (the “Staff”) advised the Respondent that it was in contravention of Sections 64(1)(a), (b) and (c) by failing to file and/or publish the requisite documents within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Sections 64(1)(a), (b) and (c) and entered into a settlement agreement, dated the 18th January 2023, with the Staff (the “Settlement Agreement”);

AND WHEREAS pursuant to the Settlement Agreement, which was approved by the Settlement Panel and Board of Commissioners, the Respondent shall pay the sum of One Hundred and One Thousand, Four Hundred Trinidad and Tobago Dollars (TT\$101,400.00) to the Commission within twenty-eight (28) days of the making of this Order;

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

IT IS HEREBY ORDERED THAT:

1. Nestle Trinidad and Tobago Limited (the “Respondent”) has contravened Sections 64(1)(a) (b) (c) and of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay an administrative fine in the sum of One Hundred and One Thousand, Four Hundred Trinidad and Tobago Dollars (TT\$101,400.00) to the Commission 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.

BY ORDER OF THE COMMISSION