



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of Section 155(1A)(e) and 159(10) of the Securities Act, Chapter 83:02 of the
Laws of the Republic of Trinidad and Tobago**

and

**In the Matter of the Impact of the Novel Coronavirus Disease 2019 (“COVID-19”)
pandemic on the Submission of Audited Financial Statements and Annual Reports by
Registrants**

ORDER OF THE COMMISSION

Dated this 24th day of June, 2021

WHEREAS:

1. Registrants are required to comply with the continuous disclosure and filing requirements within the prescribed timeframes under the *Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the “Act”)* and the *Securities (General) By-Laws, 2015(the “By-laws”)*;
2. The Commission can impose administrative penalties on Registrants under *Section 156(2)* of the Act for each instance where a Registrant fails to file or publish a document or instrument required by the Act or the By-laws;
3. Where a Registrant does not file its Audited Financial Statement or Annual Report with the Commission within the timeframe specified in the Act or the By-Laws, the Registrant will be subject to enforcement action pursuant to *Section 156(2)* of the Act;

4. The Government of the Republic of Trinidad and Tobago (“GoRTT”), as well as a number of countries globally, has made specific decisions in response to the Novel Coronavirus Disease 2019 (“COVID-19”) pandemic;
5. The decisions made by the GoRTT in response to the COVID-19 pandemic may present certain challenges to some Registrants in submitting timely statutory filings with the Commission within the prescribed timeframes; and
6. There are external factors beyond the control of Registrants, which may hamper their ability to submit their Audited Financial Statements and Annual Reports which are due between the period 16th May 2021 to 30th June 2021 on time.

AND UPON:

1. The GoRTT issuing the first public health regulations in relation to the COVID-19 pandemic, the *Public Health [2019 Novel Coronavirus (2019-nCoV)] Regulations, 2020 (“the Public Health Regulations”)* under Section 105 of the *Public Health Ordinance* issued on 19th March, 2020 with subsequent iterations;
2. The GoRTT issuing the most recent public health regulations, the *Public Health [2019 Novel Coronavirus (2019-nCoV)] (No. 16) Regulations, 2021* on the 16th of May 2021 with effect from 16th May 2021 to 4th July 2021;
3. The proclamation of a State of Emergency (“SoE”) *Emergency Powers Regulations, 2021 issued by the President of the Republic of Trinidad and Tobago on 16th May, 2021* which was subsequently replaced by the *Emergency Powers (No.2) Regulations, 2021* working in tandem with *the Public Health Regulations*;
4. The Commission being alerted that the effects of COVID -19 and the SoE may constrain and/ or negatively impact Registrants’ ability to comply with their continuous statutory filing obligations in a timely manner since the Public Health Regulations and the Emergency Powers Regulations may prohibit external auditors from conducting and finalizing the Audits of Registrants; and
5. There being external factors beyond the control of Registrants, which may hamper their ability to meet their statutory filing obligations on time.

IT IS HEREBY ORDERED THAT:

1. Pursuant to Sections 155(1A)(e) and 159(10) of the Act, the Commission will not pursue enforcement action for up to a one (1) month period (in the first instance) after the due date for filing of any Audited Financial Statement or any Annual Report filing obligation where Registrants are unable to meet those filing requirements under the Act

and the By-laws and where those instances of non-compliance are in respect of documents that were due to be filed with the Commission within the period **16th May, 2021 to 30th June, 2021**.

2. Persons who are unable (or were unable) to meet the filing requirements during the period of 16th May to 30th June 2021 shall file with the Commission, a Form 6 or other written notification forthwith, to notify the Commission of the person's inability to file the Audited Financial Statement or Annual Report within the timeframe prescribed by the Act or By-laws. This notification requirement also applies in cases where the Audited Financial Statement or Annual Report was due to be filed prior to the publication of this Order.

This Order shall take effect from the 16th day of May, 2021

BY ORDER OF THE COMMISSION