



**In the Matter of Section 8 of the Securities Act, Chapter 83:02
of the Laws of the Republic of Trinidad and Tobago**

and

**In the Matter of the delegation of specific responsibilities, powers and functions of the
Commission to the Chief Executive Officer/Acting Chief Executive Officer**

**ORDER: DELEGATION OF POWERS
– Chief Executive Officer/Acting Chief Executive Officer**

Dated this 31st day of May, 2023.

WHEREAS:

1. The Trinidad and Tobago Securities and Exchange Commission (“the Commission”) is empowered under section 8 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) to delegate any of its responsibilities, powers or functions (except the power to make By-Laws) to any senior officer of the Commission.
2. For the purpose of section 8 of the Act “senior officer” includes any person holding or acting in the office of Chief Executive Officer, Deputy Chief Executive Officer, General Counsel or Director.
3. The Commission considers it appropriate and expedient for the purpose of the administration of the Act, to delegate some of its responsibilities, powers and functions to the Chief Executive Officer/Acting Chief Executive Officer.

IT IS HEREBY ORDERED THAT:

The following specific powers, responsibilities and functions of the Commission are delegated to the Chief Executive Officer/Acting Chief Executive Officer:

1. The power to approve applications for registration of Registrants under section 51(1) and 61(1) of the Act respectively.
2. The power to approve applications for registration of Registered Representatives under section 51(2) of the Act.
3. The suspension or termination of the registration of Registered Representatives under section 55 of the Act.
4. The power to approve applications for registration of securities that qualify for automatic prospectus exemptions under section 79(1) of the Act and in particular:
 - a. Applications for registration of equity securities pursuant to employee stock compensation plans;
 - b. Applications for registration of Government issued or Government Guaranteed Bonds; and
 - c. Applications for registration of securities being offered to fewer than 50 accredited investors.
5. The power to approve Revised Registration Statements that are filed with the Commission in accordance with section 61(2) of the Act.
6. The power to approve applications for renewal of registration of registrants registered under section 51 of the Act.
7. The power to approve applications of compliance officers for the purposes of regulation 4(2) of the Financial Obligations Regulations 2010.
8. The power to obtain information and documents in accordance with section 151 of the Act.
9. The power under section 45 of the Act to approve de-listing applications that do not adversely affect rights and that are essentially procedural.
10. The power to approve requests to Solicit Expressions of Interest in potential offerings of securities provided that the following conditions were satisfied, that:
 - a. Persons desirous of soliciting such expressions of interest notify the Commission of their intention to do so prior to soliciting the said expressions of interest.
 - b. The notification should identify the issuer of the security to be distributed as well as the salient characteristics of the security to be distributed; and

- c. Persons soliciting expressions of interest commit to maintaining adequate records regarding the solicitation of expressions of interest.
11. The power to approve the content of press releases required to be published under section 67(2)(c) of the Act.
 12. The power under section 54(1) of the Securities Act 2012 (“the Act”) to approve a person to be considered as fit and proper to become a substantial shareholder of a person registered under section 51(1) of the Act by utilizing the criteria set out in By-Law 24 of the Securities (General) By-Laws 2015.
 13. The power under section 56(6) of the Act to consider and approve the registration of a branch office of a person registered under section 51(1) of the Act and approve annual applications for the renewal of such registration.
 14. The responsibility under By-Law 46(2) of the Securities (General) By-Laws 2015 to set the terms and conditions as is considered appropriate for the registration of a branch office of a registrant registered under section 51(1) of the Act.
 15. The power to approve applications for approval of registration of sponsored Broker-Dealers and sponsored Investment Advisers under section 51(5) of the Act.
 16. The power under section 57(7) of the Act to rescind the suspension of the registration of persons registered under section 51(5) of the Act where the issue that led to the suspension is resolved.
 17. The power to remove Sponsored Broker-Dealers and Sponsored Investment Advisers from the Commission’s register when their registrations under section 51(5) of the Act expire.
 18. The power under section 64(2) of the Act to consider applications for, and if thought fit, to grant an exemption to a reporting issuer from the requirement to publish a material change until a time to be determined by the Chief Executive Officer/Acting Chief Executive Officer.
 19. The power pursuant to Section 156 of the Act to make Orders for the payment of administrative fines for contraventions of the Securities Act or the By-laws up to an amount of \$250,000.00 in cases where the Registrant acknowledges the contravention and agrees to pay the full administrative penalty as prescribed by the Act.

IT IS HEREBY FURTHER ORDERED THAT:

1. All previous Orders delegating powers to the Chief Executive Officer or Acting Chief Executive Officer in accordance with section 8 of the Act are hereby rescinded with immediate effect.
2. The Chief Executive Officer/Acting Chief Executive Officer shall keep minutes of all meetings with respect to the powers delegated herein and shall record all decisions made with respect to every power, function or responsibility so delegated.
3. The Chief Executive Officer/Acting Chief Executive Officer shall forthwith notify the Commission of every decision made in accordance with the delegated authority herein.
4. The Commission reserves the right to review any decision made by the Chief Executive Officer/Acting Chief Executive Officer pursuant to the delegated authority conferred herein.
5. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's Website.
6. This Order shall take effect from the 31st day of May 2023 and continue in force until further Order.

BY ORDER OF THE COMMISSION