



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of a 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

Telecommunications Services of Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 29th day of July, 2024

WHEREAS 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, (“the Act”), imposes certain obligations on a Reporting Issuer with respect to material changes in their affairs;

AND WHEREAS Telecommunications Services of Trinidad and Tobago Limited (“the Respondent”), following Standard & Poor's Global Ratings adjustment of the Respondent’s global scale issuer credit and issue-level ratings effective October 23, 2023, filed a Material Change Report, with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), published a Notice in two daily newspapers and filed copies of the published notice with the Commission, past the respective 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, respectively, within the prescribed timeframes;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 64(1)(a), (b) and (c) of the Act and entered into a settlement agreement with the Staff (“the Settlement Agreement”);

AND WHEREAS pursuant to the Settlement Agreement which was approved by the Settlement Panel and the Board of Commissioners the Respondent shall pay to the Commission the sum of Thirty-Nine Thousand One Hundred Fifty Trinidad and Tobago Dollars (TT\$39,150.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 11, 2024 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. Telecommunications Services of Trinidad and Tobago Limited (“the Respondent”) has contravened Section 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 sum of Thirty-Nine Thousand One Hundred Fifty Trinidad and Tobago Dollars (TT\$39,150.00) 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