



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

Agostini's Limited

ORDER OF THE COMMISSION

Dated this 16th day of September, 2021

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 Reporting Issuers with respect to material changes;

AND WHEREAS Agostini's Limited (“the Respondent”) following the completion of the acquisition of Oscar Francois Limited and Intersol by Smith Robertson and Company Limited (a subsidiary of the Respondent) breached Section 64(1) (a), (b) and (c) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date of April 20, 2021;
- ii. publishing a Notice of material change in two (2) daily newspapers past the due date of April 26, 2021; and
- iii. filing copies of the Notice with the Commission past the due date of April 26, 2021.

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

AND WHEREAS the Respondent acknowledged that, it was in contravention of Sections 64(1)(a), (b) and (c) of the Act by filing and publishing the document past the due date;

AND WHEREAS the Respondent agreed to a settlement and entered 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 Nineteen Thousand and Two Hundred Trinidad and Tobago Dollars (TT\$19,200.00) within twenty-eight (28) days of the making of this Order.

AND UPON the Board of Commissioners considering the submissions in Settlement Agreement dated the 14th July 2021 and being satisfied that no hearing is required in accordance with Section 159 of the Act, since the making of this Order is essentially procedural and does not adversely affect the rights or interest of any person.

IT IS HEREBY ORDERED THAT:

1. Agostini's Limited ("the Respondent") has contravened Sections 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 Nineteen Thousand, Two Hundred Trinidad and Tobago Dollars (TT\$19,200.00) 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