



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In the Matter of the 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

GraceKennedy Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 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 GraceKennedy Limited (“the Respondent”) following its Board of Directors’ approval of a new policy for the payment of dividends contravened Section 64(1)(a), (b) and (c) of the Act by:

- i. filing its material change report with the Commission past the due date of March 5, 2019;
- ii. publishing a notice of the material change in two (2) daily newspapers of general circulation in Trinidad and Tobago past the due date of March 11, 2019; and
- iii. filing copies of the notices published in the newspapers, with the Commission past the due date of March 11, 2019;

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 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 Sixty-Two Thousand Six Hundred Trinidad and Tobago Dollars (TT\$62,600.00) 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 May 7, 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. GraceKennedy 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 Sixty-Two Thousand Six Hundred Trinidad and Tobago Dollars (TT\$62,600.00) within twenty-eight 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