



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of the Contravention of Sections 64(1)(a), (b) and (c) of the Securities Act  
Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**By**

**Guardian Holdings Limited**

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**ORDER OF THE COMMISSION**

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Dated this 23<sup>rd</sup> day of September, 2022

**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** Guardian Holdings Limited (“the Respondent”), following the removal of two (2) Directors from its Board of Directors, effective May 5, 2022:

- i) filed the required Form No. 10 – Material Change Report with the Trinidad and Tobago Securities and Exchange Commission (“The Commission”) past the due date;
- ii) Published a Notice in two daily newspapers past the due date; and
- iii) filed copies of the published Notice with the Commission past the due date.

**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 timeframe;

**AND WHEREAS** the Respondent acknowledged that it was in contravention of Sections 64(1)(a), (b) and (c) of the Act and agreed to pay the consequential administrative fine;

**AND UPON** the Board of Commissioners considering the submissions in Board Paper No. 071 of 2022 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. Guardian Holdings 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 an administrative fine in the total sum Twenty-Two Thousand Trinidad and Tobago Dollars (TT\$22,000.00) to the Commission 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**