



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

National Enterprises Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS Section 64(1)(c) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain obligations on reporting persons with respect to material changes;

AND WHEREAS National Enterprises Limited (“the Respondent”) following the amendment of the Respondent’s Company By-Laws, contravened Section 64(1)(c) of the Act by filing copies of the notices published in the newspapers, with the Commission past the due date of November 16, 2020;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 64(1)(c) of the Act by failing to file 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 Fourteen Thousand Five Hundred Trinidad and Tobago Dollars (TT\$14,500.00) 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 April 23, 2021 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. National Enterprises Limited (“the Respondent”) has contravened Section 64(1)(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 total sum Fourteen Thousand, Five Hundred Trinidad and Tobago Dollars (TT\$14,500.00) 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