



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Point Lisas Industrial Port Development Corporation Limited

ORDER OF THE COMMISSION

Dated this 20th day of May, 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”) imposes certain obligations on reporting issuers with respect to material changes;

AND WHEREAS Point Lisas Industrial Port Development Corporation Limited (“the Respondent”), following the appointment of Mr. St. Clair O’Neil to its Board of Directors, effective July 8, 2021, filed and published the following documents past the respective due dates:

- i. Form No. 10 – Material Change Reports;
- ii. Copy of the notice of material change in two (2) daily newspapers; and
- iii. Copy of the notice published in the newspapers.

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

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 64(1)(a), (b) & (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 Twenty-One Thousand Trinidad and Tobago Dollars (TT\$21,000.00) within twenty-eight days of the making of this Order.

AND UPON the Board of Commissioners considering the terms of the Settlement Agreement dated March 31st 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. Point Lisas Industrial Port Development Corporation 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 Twenty-One Thousand Trinidad and Tobago Dollars (TT\$21,000.00) 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