



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

Telecommunications Services of Trinidad and Tobago

ORDER OF THE COMMISSION

Dated this 17th day of May, 2021

WHEREAS Section 64(1)(a) 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 persons with respect to material changes;

AND WHEREAS Telecommunications Services of Trinidad and Tobago (“the Respondent”) following the resignation of Mr. Jerry Hospedales from its Board of Directors and the appointment of Ms. Ingrid Lashley to the said Board contravened Section 64(1)(a) and (c) of the Act by:

- i. filing a material change report with the Commission past the due date of February 17, 2017;
- ii. filing a copy of the notice published in the newspapers, with the Commission past the due date of February 23, 2017;

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

AND WHEREAS the Respondent acknowledged that it was in contravention of section 64(1)(a) and (c) of the Act by failing to file the aforementioned documents within the prescribed timeframes;

AND UPON the Board of Commissioners considering the submissions in Board Paper No. 041 of 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. Telecommunications Services of Trinidad and Tobago Limited (“the Respondent”) has contravened Section 64(1)(a) 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 total sum Forty- Eight Thousand Trinidad and Tobago Dollars (TT\$48,000.00) 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