



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

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

By

The Sports Company of Trinidad and Tobago Limited

ORDER OF THE COMMISSION

Dated this 31st day of August, 2021

WHEREAS Sections 64(1)(a) 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 The Sports Company of Trinidad and Tobago Limited (“the Respondent”) following the appointment of Mr. Jason Williams as Chief Executive Officer of the Respondent, breached Section 64(1)(a) and (c) of the Act by:

- i. filing a Form No. 10 – Material Change Report (“Form No. 10 Notification”) with the Commission past the due date; and
- ii. filing copies of the notices published in the newspapers, 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) and (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 Ten Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$10,800.00) 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 22nd June 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. The Sports Company of Trinidad and Tobago Limited (“the Respondent”) has contravened Sections 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 sum of Ten Thousand Eight Hundred Trinidad and Tobago Dollars (TT\$10,800.00) 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