



In the Matter of Section 8 and 16 of the Securities Act, Chapter 83:02

AND

In the matter of the delegation of specific responsibilities, powers and functions of the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) to a member of the Board of Commissioners (“the Board”)

DELEGATION OF POWERS TO THE STANDING COMMITTEE OF THE BOARD

Dated this 19th day of January, 2022

WHEREAS:

1. Under section 8 of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) the Commission may by order delegate any of its responsibilities, powers or functions except the power to make By-Laws and to hear appeals under section 160 of the Act, to any Commissioner; and
2. Under section 16 (1) of the Act, the Board may by resolution, appoint a committee of the Commission to submit recommendations with respect to the performance of any function of the Commission under the Act.
3. Pursuant to section 16 (1) of the Act, Commissioner Imtiaz Hosein was appointed as the Standing Committee of the Board by round robin resolution passed on the 19th day of January, 2022.

AND WHEREAS:

4. Pursuant to section 8 (1) of the Act, the Board now considers it appropriate and expedient for the purpose of the administration of the Act to delegate certain of its responsibilities, powers and functions to Commissioner Imtiaz Hosein, Deputy Chairman of the Board to act as the Standing Committee of the Commission for the purpose of making

recommendations on the performance of the Commission's powers and functions under sections 150, 151 and 159 (2) of the Act.

IT IS HEREBY ORDERED THAT:

The Standing Committee (Imtiaz Hosein, Deputy Chairman) shall be given delegated authority to execute the powers granted to the Commission under section 150, 151 and 159 (2) of the Act to:

- (a) Authorize the conduct investigations pursuant to section 150 of the Act, in particular the Standing Committee may act for the Commission to appoint an investigator to: -
 - i. ascertain whether any person has contravened, is contravening or is about to contravene the Act; or
 - ii. to assist in the administration of the securities laws or the regulation and supervision of the securities industry in another jurisdiction.
- (b) authorize requests for information in accordance with section 151 of the Act which allows the Commission to obtain information and documents from any person, if the Commission considers it necessary or desirable for the purposes of performing or exercising its functions, powers, or duties under the Act, or to assist in the administration of securities laws or the regulation and supervision of the securities industry in another jurisdiction.

In accordance with section 159 (2) of the Act to:

- (c) issue a subpoena or other request or summons requiring a person to attend at a hearing, to testify to all matters relating to the subject of the hearing, and to produce all records relating to the subject of the hearing that are in his possession or under his control, whether they are located in or outside Trinidad and Tobago; and
- (d) require a person to give evidence orally or in writing on oath or affirmation as it thinks necessary.

IT IS HEREBY FURTHER ORDERED THAT:

1. The Standing Committee shall forthwith notify the Board of every decision made by him in accordance with the delegated authority herein;
2. The Board reserves the right to review any and all decisions made by the Standing Committee pursuant to the delegated authority conferred herein;

3. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's website;
4. This Order shall take effect from the 19th day of January 2022 and replaces the previous Standing Committee Delegation Order dated 26th January 2021; and
5. This Order shall continue in force so long as Commissioner Imtiaz Hosein remains a member of the Board of Commissioners, or until further Order, whichever is sooner.

BY ORDER OF THE COMMISSION