

Trinidad and Tobago Stock Exchange

Small and Medium Enterprises (SME) Mentorship Rules



Trinidad & Tobago
Stock Exchange
Creating Opportunities

Date: June 2022

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DEFINITIONS

In these Rules -

Unless otherwise stated, defined terms used in these SME Mentorship Rules shall have the meanings given to them by the Securities Act Chap 83:02, the Companies Act Chap 81:01, the Trinidad and Tobago Stock Exchange (TTSE) or Trinidad and Tobago Central Depository (TTCD) Rules; and

Words in the singular include the plural and words in the plural include the singular.

“Act” means the Securities Act, Chapter 83:02 and any amendments, restatements, or modifications or replacements thereto from time to time;

“Applicable Laws” means the Proceeds of Crime Act, Chapter 11:27 and any other written laws or regulations in relation to the prevention of money laundering and combating the financing of terrorism and which shall be binding on the Exchange and shall include any written laws or regulations that are administered or supervised by the Commission;

“Admission” means admission of the participating voting shares or other securities of an Eligible SME to listing on the SME Market, in each case, after initial admission and the term “admitted” shall be construed accordingly;

“Approved Mentor” means a person approved by the TTSE as contained in its Approved List of Mentors;

“Appointed Mentor” means a person appointed by an eligible SME having entered into a Mentorship Agreement pursuant to Rule 703;

“Associate” means, in relation to a company “X”:

- (a) a subsidiary of “X”; or
- (b) a holding company of “X”; or
- (c) a company that shares the same holding company as “X”.

and the terms “subsidiary” and “holding company” shall have the meanings given to them by the Securities Act;

“Audit Committee” means a committee of the Board of Directors, which is chaired by an Independent Director and is comprised of a majority of independent non-executive Directors that is responsible for reviewing and recommending for approval the audited financial statements of the SME;

“Board” means the duly appointed Board of Directors of the SME or of the Exchange, as the context requires;

“Business Day” means a day on which the Exchange is open for business and does not include public holidays or Saturday or Sunday;

"Companies Act" means the Companies Act, Chapter 81:01 and any amendments, restatements, or modifications or replacements thereto from time to time;

“Director” has the same meaning as in section 4 of the Act;

“Eligible SME” means a Company that is eligible for admission, being a company that satisfies the requirements of the Exchange SME Market Rule Book;

“Independent Director” has the meaning assigned to that expression under section 36(6)(c) of the Financial Institutions Act of Trinidad and Tobago Chap 79:09;

“Initial Admission” means the initial admission of the participating voting shares of an eligible Company to trading on the SME Market following the initial public offer;

“Initial Public Offer” or **“IPO”** means an offer of participating voting shares made by way of an offer to the public, and “offer to the public” shall have the meaning given to it by the Companies Act;

"Limited Corporate Member" or **"Member Company"** or **"Member"** means a company duly licensed as a member of the Exchange;

“Management” means any manager or managers of the TTSE appointed from time to time pursuant to the By-Laws of the TTSE to manage TTSE market operations;

“Material change” has the same meaning as in section 4 of the Act;

“Material fact” has the same meaning as in section 4 of the Act;

“Material non-public information” has the same meaning as in section 4 of the Act;

“Mentorship Agreement” means the document at Appendix III;

“Prospectus” means a disclosure document whose form complies with the applicable provisions of the Act;

“Proposed Mentor” means an individual that has been nominated or is being considered for nomination by an Eligible SME;

“Rules” means the Rules of the TTSE, as such may be from time to time, amended, restated, supplemented or modified in any manner;

“Participating voting share” means (a) ordinary shares or stock, or (b) preference shares or stock, or (c) any other shares or stock that are convertible into ordinary shares or stock, in each case, having the characteristics of equity rather than debt securities, and carrying rights to vote and to participate in the capital of the eligible SME;

“Participating voting share capital” means the equity capital of the Eligible SME represented by the participating voting shares it has issued;

“Participating voting shareholder(s)” means the holders from time to time of the participating voting shares;

“The Commission” means the Trinidad and Tobago Securities and Exchange Commission;

“Senior Officer” means the chairman or vice-chairman of the Board of the SME, the managing director, the chief executive officer, the deputy managing director, the president, the vice-president, the secretary, the treasurer, the chief financial officer, the financial controller, the general manager or the deputy general manager of the Issuer or any other individual who performs functions for the Issuer similar to those normally performed by an individual occupying any such office;

“SME Listed Company” means a Small and Medium-sized Enterprise listed on the Trinidad and Tobago Stock Exchange, namely a company who meets the requirements of the Finance Act 2021 and its amendments;

“SME Market Rule(s)” means any rules, requirements and guidance notes the TTSE may adopt, from time to time, to regulate and/ or supervise Members’ activities on the SME Market including, but limited to, listing, trading, reporting and disclosure;

“SME Market” means the SME market platform of the Exchange for the trading of shares or other securities of Eligible Companies;

“SME” means an Eligible Small and Medium-sized Enterprise company that has successfully applied for admission to the SME Market having satisfied the requirements of the Finance Act 2021 and its amendments and the requirements of the Exchange SME Market Rule Book;

“Stock Exchange” or **“Exchange”** means the Trinidad and Tobago Stock Exchange Limited, a self-regulatory-organisation registered under the Securities Act, Chapter 83:02;

“TTCD” means The Trinidad and Tobago Central Depository Limited, a clearing and custodian agency registered under the Act;

“TTSE” means the Trinidad and Tobago Stock Exchange Limited.

SME MARKET RULES

Rule 700- Mentor Requirements

(1) Minimum Requirements

An Appointed Mentor shall meet, at a minimum, the following requirements on his or her appointment:

- (i) Hold a valid Fit and Proper Certificate or Letter of No Objection issued by a local or foreign financial regulator; or
- (ii) Assessed and approved as Fit and Proper by the TTSE in accordance with Appendix IV.

(2) Appointment

- (i) Unless the TTSE agrees otherwise, an Eligible SME shall, prior to initial admission to the SME Market, engage the services of an Appointed Mentor for a period of no less than five (5) years and the TTSE shall be satisfied that a Mentorship Agreement has been entered into between the SME and the Appointed Mentor in accordance with Rule 703.
- (ii) Further to Rule 700(2)(i), an Appointed Mentor shall act for an initial period of no less than three (3) years after which, an Independent Director may be appointed for the remaining period of no less than two (2) years.
- (iii) An Appointed Mentor may act simultaneously as an Appointed Mentor for up to two (2) SMEs.
- (iv) An Entity acting as an Appointed Mentor, shall appoint a Senior Officer within the Entity to act as an Appointed Mentor. Such Senior Officer may be appointed for up to two (2) SMEs at any one time.
- (v) An individual desirous of becoming an Appointed Mentor shall:
 - (a) Meet the minimum requirements in accordance with Rule 700(1);
 - (b) Meet the requirements outlined in Appendix V as being approved by the TTSE;
 - (c) Enter into a Mentorship Agreement with the SME, whereby a duplicate of the Mentorship Agreement shall be submitted to the TTSE in accordance with Rule 703; and
 - (d) Perform the functions and responsibilities as outlined in Rule 701 and Appendix VII.
- (vi) Pursuant to Rule 700(2)(iv), an Entity desirous of becoming an Appointed Mentor shall appoint a Senior Officer as an Appointed Mentor within the Entity who shall:

- (a) Meet the minimum requirements in accordance with Rule 700(1); and
 - (b) Meet the requirements outlined in Appendix V as being approved by the TTSE.
- (vii) In addition to the requirements at Rule 700(2)(vi), an Entity desirous of becoming an Appointed Mentor shall:
- (a) Meet the requirements at Appendix VI as being approved by the TTSE;
 - (b) Enter into a Mentorship Agreement with the SME, whereby a duplicate of the Mentorship Agreement shall be submitted to the TTSE in accordance with Rule 703; and
 - (c) Perform the functions and responsibilities as outlined in Rule 701 and Appendix VII.

(3) List of Approved and Appointed Mentors

- (i) The TTSE shall maintain a list comprising of:
 - (a) Approved Mentors as being approved by the TTSE for consideration purposes only, having satisfied the minimum requirements at Rule 700(1); and
 - (b) Appointed Mentors as being appointed by an Eligible SME or SME having entered into a Mentorship Agreement pursuant to Rule 703.
- (ii) The TTSE shall reserve the right to update the list at Rule 700(3)(i).

(4) Suspension and Investigation

- (i) Failure of the Appointed Mentor to comply with Rule 704(1) or (2) or where the Appointed Mentor has been subject to Rule 704(3), the TTSE shall suspend the Approved Mentor or the Appointed Mentor with immediate effect from the list at Rule 700(3) (i)(a) and (b).
- (ii) In the event that the TTSE has suspended an Approved Mentor or the SME has suspended an Appointed Mentor, a notice shall be issued to the Approved Mentor or Appointed Mentor and to the TTSE or SME (as the case may be) within one (1) business day of such decision.
- (iii) Subject to 700(4)(ii), an investigation shall thereafter be initiated by the TTSE or SME which, shall commence no later than four (4) business days from the date of the notice. The TTSE or SME shall promptly inform the TTSE or SME (as the case may be) and the Approved Mentor or Appointed Mentor in writing of the commencement of an investigation.

- (iv) The investigation shall normally cover a period of not more than three (3) calendar months from the date of the initiation of the investigation.
- (v) Where the TTSE or SME conducts an investigation, the TTSE or SME shall give the suspended Approved Mentor or Appointed Mentor an opportunity to make, orally or in writing as the TTSE or SME thinks fit, representations which are relevant to the matter in question and the TTSE or SME shall not, as a result of such an investigation, make any report or recommendation which may adversely affect any suspended Approved Mentor or Appointed Mentor without him or her having had an opportunity to make such representations.
- (vi) Further to Rule 700(4)(iii), in the event that an Approved Mentor or Appointed Mentor is suspended by the TTSE or SME (as the case may be), the List at Rule 700(3)(i) shall be updated by the TTSE to simultaneously remove the Approved Mentor from the list maintained by the TTSE at Rule 700(3)(i)(a) and remove the Appointed Mentor from the list maintained by the TTSE at Rule 700(3)(i)(b) pending the outcome of an investigation.
- (vii) Any information provided to the TTSE or SME on a confidential basis by any person or Entity in the course of an investigation shall, upon the TTSE or SME being satisfied as to its confidentiality, be treated as such by it and no such information shall be disclosed by the TTSE or SME to any other person or Entity without the specific authorisation of the person or Entity providing such information.
- (viii) Where, during or after any investigation, the TTSE is satisfied that the Approved Mentor has failed to comply with Rule 704(1) or (2) or where the Mentor has been subject to Rule 704(3), the TTSE shall suspend the Approved Mentor from the list at Rule 700(3)(i)(a), and conduct an investigation in accordance with the provisions of Rule 700(4).
- (ix) Where an Appointed Mentor has been appointed to act for one (1) SME or two (2) SMEs and in circumstances where such an Appointed Mentor has been suspended from acting as an Appointed Mentor for either of the SMEs and an investigation has been initiated pursuant to Rule 700(4)(iii), the SME may appoint an Independent Director within the SME to act for a period of no more than three (3) months.
- (x) Prior to an Independent Director's appointment pursuant to Rule 700(4)(ix), the minimum requirements set out at Rule 700(1) shall be met.
- (xi) Where an Independent Director has been appointed in accordance with Rule 700(4)(ix) and 700(4)(x), the SME shall notify the TTSE within five (5) business days of

the Independent Director's interim appointment.

- (xii) With respect to this Rule 704, the TTSE reserves the right to immediately remove an Approved Mentor or Appointed Mentor from the list of Mentors at Rule 700(3)(i).
- (xiii) In the event that the results of the investigation determine that the Suspended Approved Mentor has failed to comply with Rule 704(1) or (2) or where the Approved Mentor has been subject to Rule 704(3), notification shall be given to the SME no later than two (2) business days from the results of the investigation who shall thereafter refer such matter to a court of competent jurisdiction or to dispute resolution as required.
- (xiv) Where the TTSE or SME is satisfied that the suspended Approved Mentor or Appointed Mentor is in compliance with Rule 704(1) or (2) or where the suspended Approved Mentor or Appointed Mentor has not been subject to Rule 704(3) the TTSE shall:
 - 1. Immediately reinstate the suspended Approved Mentor or Appointed Mentor's name on the list of Mentors at Rule 700(3)(i); and
 - 2. Give immediate notice to the Approved Mentor or Appointed Mentor of such reinstatement.

Rule 701

(1) Appointed Mentor Functions and Responsibilities

- (i) The Appointed Mentor's functions and responsibilities shall be primarily, but is not limited to, advising the Board of Directors of the SME on the establishment of adequate procedures, systems and controls for the purposes of the SME compliance with:
 - (a) good standards of corporate governance including, but not limited to:
 - a. the holding of regular Board meetings and as appropriate, but in any event shall at least be on a quarterly basis;
 - b. the establishment of appropriate committees of the Board including the Audit and Risk Committee and the Remuneration Committee; and
 - c. the carrying out of appropriate due diligence enquiries in respect of financial compliance matters.
 - (b) best practice on financial reporting and disclosure in accordance with the Act and these Rules;

- (c) the making of public announcements and timely disclosures;
 - (d) the TTSE SME Listing Requirements and TTSE SME Listing Agreement.
- (ii) In carrying out his or her functions and responsibilities in accordance with the Mentorship Agreement, the Appointed Mentor shall comply with the requirements at Appendix VII.
- (iii) The Appointed Mentor shall disclose:
- (a) To any SME prior to being engaged that he or she is currently performing mentorship services to an SME or SMEs;
 - (b) To the SME if he or she or any person associated with the Appointed Mentor has executed any trades in the shares of the SME within five (5) business days of the transaction. For the purpose of this Rule, persons who are associated with the Appointed Mentor applies to-
 - i. members of the immediate family of any such person, i.e., the spouse, parent, grandparent, brother, sister, children, grandchildren including stepchildren and the spouses of those persons.
- (iv) The Appointed Mentor or person associated with the Appointed Mentor shall not directly or indirectly, communicate or otherwise disclose any material non-public information.

Rule 702 - Application Process

- (1) An individual or Entity wishing to become an Appointed Mentor shall submit all required documents and information to the TTSE in accordance with Rule 700(2).

Rule 703 - Appointed Mentor and SME to Enter into a Mentorship Agreement

- (1) Prior to listing on the SME Market, the Appointed Mentor and the SME shall enter into an Agreement which outlines, but is not limited to, the provisions set out at Appendix III.
- (2) The TTSE shall provide the SME with the prescribed template of the Mentorship Agreement at Appendix III.
- (3) A duplicate of the duly executed Mentorship agreement between the Appointed Mentor and the SME shall be submitted to the TTSE within five (5) business days of the execution of the Mentorship Agreement.

Rule 704 - Mentor Reporting Requirements

- (1) A person appointed as an Appointed Mentor is required to submit the following documents to the TTSE within five (5) business days of the third anniversary of his or her

appointment to maintain his or her approved status:

- (i) A valid Fit and Proper Certificate or Letter of No Objection issued by a local or foreign financial regulator; and
 - (ii) A certified copy of a Certificate of Character issued by the Trinidad and Tobago Police Service or designated foreign jurisdiction. This should be within six (6) months of the issue date.
- (2) A Senior Officer acting as an Appointed Mentor within an Entity pursuant to Rule 700(2)(vi) shall be required to submit the following documents to the TTSE within five (5) business days of the third anniversary of the Entity's appointment to maintain his or her approved status:
- (i) A valid Fit and Proper Certificate or Letter of No Objection issued by a local or foreign regulator in respect of the Senior Officer appointed as an Appointed Mentor; and
 - (ii) A certified copy of a Certificate of Character issued by the Trinidad and Tobago Police Service or designated foreign jurisdiction in respect of the Senior Officer appointed as an Appointed Mentor. This should be within six (6) months of the issue date.
- (3) Notwithstanding the requirement as set out in Rule 704 (1) and (2), Appointed Mentors shall immediately inform the SME and the TTSE whether he or she has:
- (i) been charged or convicted of an offence in Trinidad and Tobago or any other jurisdiction;
 - (ii) is unable to produce a valid Fit and Proper Certificate or Letter of No Objection issued by a local or foreign regulator;
 - (iii) an employment record which leads the SME or TTSE to believe that the person carried out an act of impropriety in the handling of his employer's business;
 - (iv) has been or is the subject of an investigation conducted by any local or foreign regulatory, criminal investigative or professional body.
 - (v) been barred from working or otherwise holding a position of a Senior Officer within an Entity which conducts business in the financial or securities industry of Trinidad and Tobago or elsewhere by any local or foreign regulator or court of law; or
 - (vi) been a Director or Senior Officer of a Company which was:
 - (a) disqualified by any professional or regulatory body in relation to any trade, business or profession while he was a Senior Officer of that company;
 - (b) the subject of an investigation conducted by any local or foreign regulatory or criminal investigative body while he or she was a Senior Officer of that company;
 - (c) declared bankrupt; or
 - (d) found guilty of a criminal offence.

- (4) With respect to Rule 704(3), the TTSE or SME shall be entitled to suspend an Appointed Mentor in accordance with the process outlined at Rule 700(4) and the TTSE shall immediately remove a Mentor from the List of Approved or Appointed Mentors.
- (5) An Appointed Mentor shall advise the TTSE when he or she has ceased providing the services of an Appointed Mentor to a Company listed on the SME Market within five (5) business days of the cessation or decision, whichever is earlier, and/or where he or she is no longer interested in being on the list of Approved Mentors.

Rule 705 - SME Reporting Requirements

(1) Change in Appointed Mentor

- (i) An SME may change its Appointed Mentor within the first five (5) years of listing on the SME Market.
- (ii) Pursuant to Rule 705(1)(i), in the event that an Appointed Mentor is changed:
 - (a) within the first three (3) years of his or her appointment, the new Appointed Mentor shall comply with the requirements of Rule 700(2)(v) or (vi).
 - (b) after the first three (3) years of his or her appointment, an Independent Director may be appointed in accordance with Rule 700(2)(v).
- (iii) Where a decision has been taken to terminate the Mentorship arrangement by the SME, or the Appointed Mentor has notified the SME of his or her cessation of the Mentorship Agreement, in accordance with the terms of the Mentorship Agreement, the SME shall notify the TTSE within five (5) business days of the cessation or decision, whichever is earlier.
- (iv) In accordance with Rule 705 (1)(iii), this notification shall include at a minimum the following information/documentation:
 - (a) The reason(s) for terminating the Mentorship Agreement; and
 - (b) The effective date of termination of the Mentorship Agreement.
- (v) The SME shall have ninety (90) calendar days to select a new Appointed Mentor and inform the TTSE of the commencement date of the new Appointed Mentor. A duplicate of the executed Mentorship Agreement between the SME and new Appointed Mentor shall be submitted to the TTSE within five (5) business days following the execution of the Mentorship Agreement.
- (vi) If the SME is unable to appoint a new Mentor as a result of very special circumstances, the SME shall notify the TTSE at least fourteen (14) business days prior to the end of the period as set out in Rule 705(1)(v).
- (vii) In accordance with Rule 705(1)(v), if the SME is unable to appoint a new Mentor, the SME may appoint a Senior Officer within the SME to act for a period of not more than six (6) months.
- (viii) Where an acting appointment falls to be made as a prelude to a substantive appointment, the Senior Officer appointed shall:
 - (a) As a general rule be the Senior Officer in the SME eligible for such acting appointment;

- (b) Meet the minimum requirements in accordance with Rule 700(1) and the requirements outlined in Appendix V as being approved by the TTSE; and
- (c) Assume and discharge the duties and responsibilities of the position to which he or she is appointed to act.

(2) Change in Independent Director

- (i) Following the TTSE's approval of an existing Independent Director of the SME to perform the functions of an Appointed Mentor, the SME shall inform the TTSE of the occurrence of the following:
 - (a) Within five (5) business days if the individual ceased to be an Independent Director of the SME and whether or not the individual will continue as an Appointed Mentor to the SME; and
 - (b) If the Independent Director ceases to be an Appointed Mentor by death or otherwise, the SME shall:
 - a. notify the TTSE in writing stating:
 - i. The reason(s) for terminating the Mentorship Agreement; and
 - ii. The effective date of termination of the Mentorship Agreement.
 - b. have ninety (90) calendar days to select a new Appointed Mentor and inform the TTSE of the commencement date of the new Appointed Mentor. A duplicate of the executed Mentorship Agreement between the SME and new Appointed Mentor of the SME shall be submitted to the TTSE within five (5) business days following the execution of the Mentorship Agreement.

(3) Other Requirements

- (i) The SME shall deal at all times with the TTSE in an open and co-operative way, and disclose to the TTSE no later than five (5) business days any information received by it relating to the Appointed Mentor or to the SME (as the case may be), concerning non-compliance with the TTSE SME Listing Rules or TTSE SME Listing Agreement.

Rule 706 - Existing Listed SMEs

- (1) SMEs listed one (1) year prior to the introduction of the SME Mentorship Rules, shall be given twelve (12) months from the date these SME Mentorship Rules becomes effective to appoint a new Appointed Mentor.
- (2) SMEs listed pursuant to Rule 706(1) shall comply with the requirements of Rule 700(2)(v) or (vi).
- (3) SMEs listed in accordance with Rule 706 (1), will be required within ninety (90) calendar days to:
 - (i) Execute an addendum to its Listing Agreement which would capture the requirement to adhere to these Rules;

- (ii) Propose a Mentor and if approved, enter into a Mentorship Agreement;
- (iii) Submit to the TTSE a duplicate of the executed Mentorship Agreement; and
- (iv) Complete the annual listed company disclosure.

Rule 707 - Remuneration

- (1) The SME shall be responsible for the remuneration of Appointed Mentors.

Rule 708 - Liability

- (1) Neither the TTSE nor any of its shareholders, Directors, officers or employees nor any other person assisting them in their duties nor any agent or employee thereof, shall be responsible or liable for any losses due to wilful misconduct or gross negligence, error, act, omission, or delay of any kind occurring in the application process and post application process for SME Market Listing and Mentorship.
- (2) The SME shall indemnify the TTSE from any liability for any gross negligence of the Appointed Mentor in the performance of his or her duties. The Appointed Mentor will be solely liable for any actions that constitute gross negligence, misconduct, error or omission in the performance of his or her duties.

Rule 709 - Declaration

The SME shall submit to the TTSE annually, on the anniversary date of appointment, the completed SME Declaration of Appointed Mentor's Performance of Functions set out at Appendix VIII.

Rule 710 - Applicable Laws

The following laws and guidelines shall apply to the SME Market Listing on the TTSE:

- (i) The Act, Regulations and Guidelines issued under the Act;
- (ii) The Companies Act; and
- (iii) All applicable laws, subsidiary and subordinate legislation, orders, agreements, rules, and regulations having the force of law in Trinidad and Tobago, as amended.

Rule 711 - Notices and Communication of Information

Any notice or communication between the TTSE and SME shall be in electronic format and/or other methods of communication as prescribed by the TTSE from time to time.

The Trinidad and Tobago Stock Exchange

ADMISSION APPLICATION: INITIAL ADMISSION FOR SME LISTING

1. Registered Name of Company:

2. Law under which incorporated:

3. Date Incorporated:

4. Contact Information of at least two (2) Senior Officers responsible for liaising with the TTSE: (the SME is required to advise the TTSE if this information changes)

(a) Name: _____

(b) Position: _____

(c) Telephone Number: _____

(d) E-mail address: _____

(a) Name: _____

(b) Position: _____

(c) Telephone Number: _____

(d) E-mail address: _____

5. Address of:

(a) Registered Office:

(b) Administrative Office:

(c) Registered Number:

6. Name of Registrar and Transfer Agent (Letter of Engagement shall be provided):

7. Name, occupation and address of Proposed Mentor to the SME:

8. Names, occupations and addresses of the Directors and Senior Officers of the SME:
(Directors and Senior Officers are defined in accordance to the Act)

9. Share Capital of the SME represented by:

(ii) participating shares (show in detail each class of participating share):

(a) Authorized

(b) Issued and Fully paid

10. Number and amount of shares issued for:

(a) Cash

(b) Other than Cash

11. Stock provisions and voting powers:

12. Are there any lawsuits pending against the SME or are there any other circumstances, which might adversely affect such Company listing on the TTSE SME Market?

13. Is the Eligible SME an associate of any company currently listed on the TTSE or any other recognized stock exchange?

14. Previous private listing/s on any recognized stock exchange and the reasons (if any) for delisting

15. Have any of the SME's securities ever been refused listing on any stock exchange? Give full particulars if applicable.

16. Date of fiscal year end

17. Date of last Annual Report

18. Record of dividends declared (if any) during last five years:

19. Full particulars of securities to be listed.

20. Full particulars of participating shares [or other securities] to be admitted to the SME Market:

21. No. of shareholders

22. Names, addresses and percentage shareholdings of the ten largest shareholders:

Name (s)	Address(es)	Percentage(s)

23. Brief description and nature of business:

Signed under seal for and on behalf of the SME by:

Seal



Director _____

Director _____

Company Secretary _____

Date _____

TRINIDAD AND TOBAGO STOCK EXCHANGE LIMITED

SMALL AND MEDIUM ENTERPRISE LISTING AGREEMENT

THIS LISTING AGREEMENT is entered into on this day
ofbetween
.....
..... (hereinafter called “the
Issuer”) whose registered office is at
.....
and the **TRINIDAD AND TOBAGO STOCK EXCHANGE LIMITED** (hereinafter called “the Exchange”) a self-regulatory organization registered under the Securities Act, Chap 83:02 (hereinafter referred to as “the Act”).

DEFINITIONS:

For the purpose of this Listing Agreement:

“Act” means the Securities Act, Chapter 83:02 and any amendments, restatements, or modifications or replacements thereto from time to time;

“The Commission” means the Trinidad and Tobago Securities and Exchange Commission;

“Connected persons” are persons who are deemed to be connected with a Director/Senior Manager;

- The Director’s /Senior Manager’s husband or wife.
- The Director’s /Senior Manager’s minor children (these include step-children and adopted children), dependents and their spouses.
- The Director’s/Senior Manager’s partners.
- Bodies corporate of which the Director/Senior Manager and/or persons connected with him together have control.

“Control” or **“Controlled”** in relation to an issuer means the power of a person, or persons acting jointly or in concert, by virtue of the holding of securities of the issuer, or by virtue of any agreement, arrangement, commitment or understanding with any person or persons, to direct that the business and affairs of the issuer be conducted in accordance with the wishes of such person or person and:

- a) is deemed to exist where the person or persons exercise control or direction over more than fifty percent of the voting power in, or in relation to, that issuer; and
- b) is presumed to exist where the person or persons exercise control or direction over more than thirty percent of the voting power in, or in relation to, that issuer.

“Director” has the same meaning as in section 4 of the Act;

“Independent Director” has the meaning as in section 36(6)(c) of the Financial Institutions Act of Trinidad and Tobago Chap 79:09;

“Issuer” has the same meaning as in section 4 of the Act;

“Material change” has the same meaning as in section 4 of the Act;

“Material fact” has the same meaning as in section 4 of the Act;

“Material non-public information” has the same meaning as in section 4 of the Act;

“Proposed member of the Board” and **“proposed Senior Officer”** means an individual that has been nominated or is being considered for nomination to the Board or an individual that has been offered or is being considered for a position as a Senior Officer with the company;

“Senior Officer” means:

- a) the chairman or vice-chairman of the board of directors of an issuer, the managing director, the chief executive officer, the deputy managing director, the president, the vice-president, the secretary, the treasurer, the chief financial officer, the financial controller, the general manager or the deputy general manager of an issuer or any other individual who performs functions for an issuer similar to those normally performed by an individual occupying any such office.

1. In consideration of its securities being admitted for listing on the Exchange in accordance with the provisions of the Act, and the Rules of the Exchange (as amended from time to time), the Issuer hereby covenants with the Exchange and binds itself and its Board of Directors (hereinafter called “the Board”) as follows:

1.1 Following the disclosure to the Commission in accordance with the Act in relation to material facts or material changes, to thereafter notify the Exchange of any such material changes or material facts.

1.2 To notify the Exchange in writing immediately of the following:

- a) receipt by the Board of a take-over bid;
- b) the Board’s consideration of the possibility of a change in the Issuer’s near term earning prospects;
- c) the Issuer entering into or the loss of a material contract;

- d) the Issuer entering into any contract with a member or proposed member of the Board or a Senior Officer or proposed Senior Officer or with a party in which a member or proposed member of the Board, Senior Officer or proposed Senior Officer is a Director or Senior Officer or in which he or she has a material interest;
- e) the Issuer initiating or becoming a party to a material litigation, arbitration or dispute resolution;
- f) the Issuer becoming aware of any major labour disputes or disputes with its contractors or suppliers;
- g) the Issuer becoming aware of or receiving information which is relevant to or may enable the holders of its securities to appraise the position of the Issuer; or
- h) any approvals given by another exchange to list the Issuer's securities.

1.3 To ensure that at all times its Board of Directors consists of no fewer than five (5) Directors, at least two of whom shall include at least two (2) independent non-executive Directors.

1.4 To list all securities in a particular class of securities.

1.5 To appoint a Mentor in accordance with the requirements set out in the TTSE Mentorship Rules.

1.6 To indemnify the TTSE from any liability for any gross negligence, misconduct, error or omission of an Appointed Mentor in the performance of his or her duties. The Appointed Mentor shall be solely liable for any actions that constitute gross negligence in the performance of his or her duties.

1.7 To publish in at least three (3) newspapers of daily circulation for a period of two days in each week for a period of two weeks the information referred to in paragraphs 1.1 and 1.2 within five (5) working days of the Board meeting.

1.8 To submit to the Exchange the most recent prospectus that has been previously filed and approved by the Commission.

1.9 To publish a copy of its prospectus in Trinidad and Tobago, at least 14 business days before the initial public offering is open for subscription. Such publication may be effected by uploading the document to the TTSE website and publishing a notice in at least one issue of a daily newspaper in Trinidad and Tobago indicating that the prospectus is available on the TTSE website. The notice shall also indicate where copies of the prospectus, and any documents referred to therein, are available for inspection by the public. The issuer may choose to publish its prospectus by other means.

1.10 To publish in at least one issue of a newspaper of daily circulation for a period of one day in each week for a period of two weeks the basis for the allotment of securities in a prospectus or other offers and, if applicable, in respect of excess applications, such publication to appear no later than the business day immediately after the allotment letters or other relevant documents of title are posted.

- 1.11 To notify the Exchange in writing not later than seven (7) business days before the record date of any decision of the Board which requires ex-condition trading in a security.
- 1.12 To send proxy forms with the notice of meeting in order to convene a meeting of holders of securities entitled to vote at such meeting.
- 1.13 To submit to the Exchange copies of the following:-
- a) circulars, notices, reports, announcements or other documents to be sent to the holders of its securities, either in advance of or simultaneously with their issuance or publication;
 - b) resolutions of the shareholders which deal specifically with special business.
- 1.14 To submit to the Exchange two (2) hard copies and one (1) electronic copy of its Quarterly Financial statements for the first three (3) quarters of the financial year within forty-five (45) days of the end of the period to which the statements relate.
- 1.15 To submit to the Exchange one (1) hard copy and (1) electronic copy of its Audited Annual Financial Statements within ninety (90) business days of the end of the period to which the statements relate.
- 1.16 To notify the Exchange in writing at least ten (10) business days prior to the date for the submission of the documents referred to in paragraphs 1.14 and 1.15 hereof, of any delay, advising of the circumstances and the probable extent of the delay.
- 1.17 To submit to the Exchange a printed copy of its annual report and make a copy thereof available on request to the holders of its securities within one-hundred-and-twenty (120) business days of the end of its financial year.
- 1.18 To submit simultaneously to the Exchange any information released or published by the Issuer in a jurisdiction other than Trinidad and Tobago; such information shall be submitted directly by the Issuer to the Exchange and not through any agency or third party.
- 1.19 To ensure that any contract to be entered into by the Issuer, subsidiary of the Issuer, Director, Senior Officer or proposed Director or Senior Officer of the Issuer or subsidiary of the Issuer which does not expire or cannot be terminated by the Issuer within ten (10) years of its date of commencement without the payment of any compensation or penalty by the Issuer (other than statutory compensation) shall not be made except with the approval of the holders of its securities in a general meeting.
- 1.20 To make available for inspection at its registered office or transfer office during usual business hours on any business day (Saturdays, Sundays and public holidays excluded) from the date of the notice convening the annual meeting until the date of the annual

meeting and at the place of meeting for at least 15 minutes prior to the annual meeting, a memorandum containing a list of all contracts entered into by the Issuer, or any affiliate of the Issuer, with any Director, Senior Officer or proposed Director or Senior Officer of the Issuer excluding such contracts which shall expire or be determinable within one year (from the date of execution) by the Issuer without the payment of compensation or any penalty to any Director, proposed Director, Senior Officer or proposed Senior Officer of the Issuer or any of its subsidiaries. Such statements shall not include remuneration paid to Directors.

- 1.21 To state in a note to the notice convening the annual meeting that copies or, as the case may be, memoranda of all contracts referred to in paragraph 1.20 will be available for inspection or, if there are no such contracts, to state that fact.
- 1.22 To circulate in its annual report a statement at the end of the financial year showing the particulars set out in Section 179 of the Companies Act with respect to any interest in shares in the Issuer or of an affiliate or associate which is vested in any Director or Senior Officer of the Issuer.
- 1.23 Subject to the Companies Act and in the absence of circumstances which have been agreed by the Board of the Exchange to be exceptional; to obtain the approval of the holders of its securities in a general meeting prior to issuing;
 - a) Equity capital or capital having an equity element;
 - b) Securities convertible into equity capital, or
 - c) Options to subscribe for equity capital.
- 1.24 In the event of a circular being issued to the holders of any particular class of security, to issue a copy or summary of such circular to the holders of all other listed securities unless the contents of such circular are irrelevant to such other holders.
- 1.25 To publish a press release in at least one newspaper of daily circulation for a period of three (3) consecutive days the listing of the Issuer's securities on another Exchange within one (1) day of the listing.
- 1.26 To allow for the transfer of securities without restrictions.
- 1.27 To appoint and retain a registrar and transfer agent or a sub-registrar in Trinidad and Tobago.
- 1.28 To appoint and retain an independent auditor to carry out the annual audit of its financial statements.
- 1.29 To pay any Listing Fee in the amount that may be prescribed from time to time by the Exchange and within the time period prescribed by the Exchange.

1.30 To be bound by and observe all Rules of the Exchange, a copy of which the Issuer hereby acknowledges receiving which apply to Listed Companies and all amendments and additions which may hereafter be made thereto.

2. This Listing Agreement shall remain in force for such time as the Issuer's securities are listed on the Exchange, unless the Exchange and the Issuer enter into an agreement in respect of an amended or new Agreement.

Signed thisday of.....,

*On behalf of the Trinidad and
Tobago Stock Exchange Limited*

On behalf of

(Name of SME)

APPENDIX III

MENTORSHIP AGREEMENT

THIS AGREEMENT is made the _____ day of _____, 20____
between: _____, of

_____ (the “**Mentor**”), and
_____, of

_____ (the “**SME**”) (together, the
“**Parties**” and each a “**Party**”).

WHEREAS:

1. The SME, being a company compliant with the eligibility criterion as outlined in the Trinidad and Tobago Stock Exchange SME Market Rules, either is seeking initial admission or has been admitted to the SME Market of the Trinidad and Tobago Stock Exchange Limited (TTSE);
2. The SME desires to appoint the Mentor on the terms set out in this Agreement; and
3. This Agreement contains standard clauses as set out hereunder between the Mentor and SME which, may be subject to amendment upon agreement between the parties.

NOW, THEREFORE, in consideration of the above premises, and for other good and valid consideration, the sufficiency of which is acknowledged by each of the Parties, the Parties have agreed as follows:

1. DEFINITIONS

Unless otherwise stated, defined terms used in this Agreement shall have the meanings given to them by the TTSE SME Listing Agreement and TTSE Mentorship Rules.

2. APPOINTMENT AND REMUNERATION OF APPOINTED MENTOR

- 2.1 Subject to clause 3 below, the SME agrees to appoint the Mentor for a period of [please insert the number of years – (An Appointed Mentor shall act for an initial period of no less than three (3) years after which, an Independent Director may be appointed for the

remaining period of no less than two (2) years).

2.2 The appointment shall be effective from the date on which this Mentorship Agreement is entered into by the SME and Appointed Mentor.

2.3 The SME shall be responsible for the remuneration of Appointed Mentors.
[Incentives may be afforded to the Appointed Mentor provided they do not cause conflicts of interest which are not effectively managed.]

3. REPRESENTATIONS, WARRANTIES AND COVENANTS OF MENTOR

3.1 The Appointed Mentor hereby represents, warrants and covenants for the benefit of the SME that he or she:

(1) is a person that possesses the relevant skills, knowledge and expertise required to carry out the responsibilities and functions of an Appointed Mentor as set out in the TTSE Mentorship Rules, having gained such skills, knowledge and expertise through the following activities:

[Provide list of skills, knowledge and expertise, having regard to the functions and responsibilities of the Appointed Mentor. Such skills knowledge and expertise shall include: any professional qualifications, work for companies that are listed on the TTSE and/or other exchanges, and any other relevant experience.]

(2) is a person of good character, having never been convicted of an offence involving fraud or corruption;

(3) currently [has / does not have] conflicts of interest regarding his or her appointment as Appointed Mentor on the terms set out in this Agreement.

_____ *[list and describe conflicts if any currently exist, and the steps taken to manage these conflicts effectively];*

(4) shall immediately advise the SME in writing of any [further] conflict(s) of interest which may arise that affect(s) his or her appointment as

Appointed Mentor on the terms set out in this Agreement, outlining the nature of the conflict(s) and the steps being taken to effectively manage such conflict(s);

- (5) shall, at all times during his or her appointment as Appointed Mentor:
- (a) act honestly and in good faith in the best interests of the SME and its shareholders notwithstanding having other interests or obligations to another Entity;
 - (b) act with due skill and care, having regard to:
 - (i) his or her skills, knowledge and expertise as set out under paragraph (1) of clause 3.1 (1) above; and
 - (ii) the general level of skills, knowledge and expertise reasonably required of a person carrying out the functions and responsibilities of an Appointed Mentor for the purposes of the TTSE Mentorship Programme;
 - (c) advise the Board of Directors of the SME on the establishment of adequate procedures, systems and controls for the purposes of the SME compliance with:
 - (i) good standards of corporate governance, including but not limited to:
 - (A) the holding of regular Board meetings and as appropriate, but in any event shall at least be on a quarterly basis;
 - (B) the establishment of appropriate committees of the Board including the Audit and Risk Committee and the Remuneration Committee;
 - (C) the carrying out of appropriate due diligence enquiries in respect of financial compliance matters.
 - (ii) best practice on financial reporting and disclosure;
 - (iii) the making of public announcements and timely disclosures; and
 - (iv) the TTSE SME Listing Requirements and TTSE SME Listing Agreement generally;
 - (d) at the request of the SME, provide evidence of his or her capacity to act as an Appointed Mentor;

- (e) respond promptly to any enquiries that the SME may reasonably make in relation to any of the Appointed Mentor duties and responsibilities;
- (f) immediately inform the SME if he or she is unable or likely to be unable to comply with any of the provisions of this Agreement;
- (g) prepare an annual appraisal report which shall be submitted to the SME and contain at a minimum the following information:
 - (i) significant accomplishments or contributions in the undertaking of his or her mentorship duties within the last year;
 - (ii) description of any professional development activities undertaken since the last year, including but not limited to seminars, training, management coaching or mentoring;
 - (iii) challenges experienced within the last year specific to the role of being an Appointed Mentor; and
 - (iv) areas which require improvement in terms of professional capabilities and the steps required to be taken and/or the resources needed to accomplish this.
- (h) not delegate the performance of any of his or her duties under this Agreement, or the TTSE SME Mentorship Programme, without the prior consent in writing of both the SME and the TTSE.

3.2 For the purposes of this Agreement, an Appointed Mentor appointed as a Director or Senior Officer of the SME will qualify as an insider being privy to Insider Trading Information and is therefore required to comply with the provisions of the Act in respect of Insider Trading.

3.3 The Appointed Mentor shall disclose to the SME any conflict of interest existing or which may arise that affect(s) his or her appointment as Mentor on the terms set out in this Agreement, outlining the nature of the conflict(s) and the steps being taken to effectively manage such conflict.

4. TERMINATION AND SUSPENSION

4.
5.

4.1 In the event of the material breach of any of the provisions of this Agreement by the Appointed Mentor, the SME shall be entitled to terminate this Agreement immediately without cause.

4.2 Either Party to this Agreement shall be entitled to terminate it upon the provision of not less than 3 months' notice in writing to the other.

4.3 This Agreement shall also terminate immediately, in the event that the appointment of the Appointed Mentor is not made in accordance with the provisions of the TTSE Mentorship Rules or fails during his or her appointment as Appointed Mentor to undertake his or her functions or responsibilities in accordance

with clause 3.1(5).

4.4. The SME may suspend an Appointed Mentor with immediate effect for failure to comply with Rule 704(1) or (2) or where the Appointed Mentor has been subject to Rule 704(3) of the TTSE SME Mentorship Rules.

5. CONFIDENTIALITY

The Parties shall keep this Agreement, and all matters connected with it, confidential, and their obligation to do so shall survive the termination of this Agreement.

6. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of Trinidad and Tobago.

7. DISPUTE RESOLUTION

7.1 In the event of a dispute, the Parties to the dispute shall attempt to use their respective best endeavours to consult and negotiate with each other in good faith (through their respective duly appointed representatives who shall have authority to settle the same) and, recognizing their mutual interests, attempt to reach an amicable, just and equitable settlement satisfactory to the said Parties.

7.2 A Party who desires to submit a dispute for resolution shall commence the dispute resolution process by providing the other Parties to the dispute written notice of the dispute. The said notice shall identify the Parties to the dispute and contain a brief statement of the nature of the dispute, the relief requested and other relevant information.

7.3 If the dispute is not resolved through consultations and negotiations pursuant to paragraph 7.1 of this Agreement within a period of forty-five (45) days, the Parties to the dispute shall seek, in good faith, to resolve the dispute by mediation. Any Party to the dispute may initiate such mediation process by sending the other Party to the dispute a written request that the dispute be mediated. The Party receiving such written request shall promptly respond to the requesting Party and all Parties to the dispute shall meet and jointly select a neutral mediator and the mediation rules and schedule a mediation session within twenty (20) days of the said request or such other period as the said Parties to the dispute may agree. The selected mediator shall meet with the Parties to the dispute to mediate the dispute within forty-five (45) days after the date of receipt of the

written request for mediation or such other period as the Parties to the dispute may agree. If the Parties to the dispute fail to agree (within the period specified herein) on the mediator or the mediation rules which will apply to the mediation, the mediation rules of the Dispute Resolution Centre of the Trinidad and Tobago Chamber of Industry and Commerce shall apply.

7.4 In the event that a dispute is not finally resolved by mediation, or if any Party to a dispute fails to participate in the mediation process the said dispute shall be exclusively and finally resolved by arbitration in accordance with the provisions of the Arbitration Act Chapter 5:01, unless otherwise agreed. The decision of the arbitrator(s) shall be final and binding on the Parties to the dispute and the Parties agree to abide by the decision of the arbitrator(s). Such referral shall not prejudice this Agreement.

7.5 Any fees, costs and expenses (including any and all administrative expenses) incurred with respect to the dispute resolution process pursuant to this Clause shall be borne by the Parties to the dispute in equal shares unless otherwise agreed.

8. SURVIVAL

Except as otherwise expressly set forth in this Mentorship Agreement, upon the termination of this Agreement or the expiration of the term, the respective rights and obligations of the parties that accrued prior to such termination or expiration shall survive such termination or expiration to the extent necessary to carry out the intention of the parties hereto.

9. NOTICES

The addresses of the Parties for notices are as follows:

If to the SME: *[insert details and contact person]*

If to the Appointed Mentor: *[insert details]*

AS WITNESS the hand of _____(**APPOINTED MENTOR**) on the

_____ day of _____, 20__ and the hand of

_____ on behalf of (**NAME OF SME**) on the
_____ day of _____, 20__.

Signed by _____)
APPOINTED MENTOR in the presence of: _____)

Signed by _____)
for and on behalf of (**NAME OF SME**) _____)
with due authority in the presence of: _____)
_____)



**FIT AND PROPER QUESTIONNAIRE/ASSESSMENT FOR INDIVIDUALS APPLYING TO BE
APPROVED AS MENTORS FOR THE TTSE SME MARKET**

SECTION I – GENERAL

1. Name of SME in connection with which this questionnaire is being completed:

SECTION II – PERSONAL DETAILS OF PROPOSED INDEPENDENT MENTOR/DIRECTOR/SENIOR OFFICER

2. Surname of person making declaration (No Initials):

3. Forename (s) (No Initials):

4. Other Names Used (Trade Names, Aliases):

5. Private Local Residential Address (No P.O. Box Number):

(Home):

6. Private Overseas Residential Address

7. Previous private address (es) during the last ten years (with relevant dates).

8. Occupation:

9. Tax Registration No.:

10. Place of Birth (including town and country):

11. Date of Birth:

____ _____ _____
Day Month Year

12. Nationality:

13. If Naturalized Citizen, Indicate Date of Naturalization and Certificate No.:

14. If you are not a Citizen of Trinidad and Tobago, complete the following: Visa

Type and No.: _____ Passport Type and No.:-

Alien Identification No.: _____

If you are exempt from holding a Visa, explain why:

SECTION III – EMPLOYMENT DETAILS

15. Give details of your employment history up to the date of this questionnaire, including each place of employment: details of the type of business; your title and the duties attaching to your position; the dates of employment; the names and address of your employer/s; reasons for leaving; the name, position and telephone number of two references. **(Please submit the above information as an attachment in a Curriculum Vitae (CV) format)**

Please note that ALL gaps in employment for two (2) months or longer must be accounted for.

SECTION IV – EDUCATION AND TRAINING

16. Give details of Education and Professional qualifications and year(s) in which they were obtained. Please complete **Appendix A** to this Questionnaire.

17. Membership in professional bodies (past and present):

18. Confirmation of compliance status with Continuing Professional Development requirements of the professional bodies referred to in (b) above, if applicable:

SECTION V - REPUTATION, CHARACTER & FINANCIAL INTEGRITY

19. Have you at any time been summonsed, charged or otherwise investigated in any jurisdiction, for an offence involving fraud, dishonesty, a financial crime including money laundering or terrorism financing or violence?

If so, give full particulars of the offence and status of court proceedings including relevant dates.

20. Have you at any time in Trinidad and Tobago or in any other jurisdiction

- been convicted by a court for an offence involving fraud, dishonesty, a financial crime including money laundering or terrorism financing;
- been convicted of any offence (other than (i) an offence committed when you were under the age of 18 unless the offence was committed within the last ten years, or (ii) an offence in connection with the use or ownership of a motor vehicle which was tried in a court of summary jurisdiction); or
- been deemed as not "fit and proper" by any regulatory authority?

If so, give full particulars of the court by which you were convicted, the offence and date of conviction, and the penalty imposed.

21. Have you, anywhere, ever been suspended, dismissed, asked to resign from any office or employment or barred from entry to any profession or occupation including any fiduciary office or position of trust?:

22. Have you anywhere ever been the subject of an investigation into any suspicious financial activities from any office or employment? If so, please provide details, including relevant timeframe and conclusions of the investigation.

23. Have you, anywhere, ever been censured, subject to any proceedings of a disciplinary nature or criticized by any professional body to which you belong or belonged and have you ever held a practicing certificate subject to conditions?

If so, give full particulars including relevant dates.

24. Have you, in connection with the formation, control or management of any body corporate, partnership or unincorporated institution been adjudged by a court, in any jurisdiction, civilly liable for any fraud, misfeasance or other misconduct by you towards such a body or company or towards any members thereof.

If so, give full particulars including relevant dates. If so, give particulars:

25. Have you, anywhere, ever been the subject of any proceedings of a disciplinary or criminal nature or been notified of any impending proceedings or investigations which may lead to such proceedings?

If so, please provide details including relevant dates.

26. Have you ever been adjudicated bankrupt by a court in any jurisdiction?

If so, give full particulars including relevant dates.

27. Have you failed to satisfy any debt adjudged due and payable by you as a judgement-debtor under an order of a court in any jurisdiction?

If so, give full particulars of the sums and dates of all judgement debts or awards, whether satisfied or not, and the total number of all judgment debts or awards.

28. Names and addresses of bankers (personal and business) over the past five (5) years:

29. Has any bank or other financial institution with which you or any business undertaking owned, controlled or managed by you does business, ever threatened or commenced legal action/court proceedings or declined doing any new business with you or your undertaking as a result of outstanding debts owed by you or the undertaking, or due to your not honouring other facilities afforded you (e.g. guarantee, etc.) by these institutions? If so, the dispute and the manner in which the issue was resolved?

30. Have you, your company or your employer (past or present) previously dealt on a regular basis with any person carrying on a relevant activity (as described in the glossary at the end of this form) who has, to your knowledge at any time, indicated that he or she is unwilling to effect further transactions with you, your company, business undertaking or your employer, by reason of an act or omission by you? If so, give particulars:

31. Has any loan or credit facility (or part thereof) extended to you by any financial or lending institution, been restructured, renegotiated, provided against or been the subject of a write-off or debt forgiveness for reasons of non-payment by you? If so, please provide full details of the debts/s, the circumstances surrounding the action and the current status.

SECTION VI – BUSINESS AFFILIATIONS

32. List **all** companies, partnerships, societies, trust corporations, or other business undertakings in which in which you are presently a director, partner, trustee, employee, owner, or otherwise involved in the management of (including banks and/or bank holding companies). If applicable, please complete **Appendix B** to this Questionnaire.

SECTION VII - DIRECTORSHIPS

33. Of what companies, partnerships and unincorporated associations are you currently a Director? Please list each directorship currently held stating date of appointment. If applicable, please complete **Appendix C** to this Questionnaire.
34. Have you ever been or are you currently a Director of any limited liability companies, societies or other business enterprises other than those stated on the previous question at any time during the last ten years? If applicable, please complete **Appendix D** to this Questionnaire.

SECTION VIII –SHAREHOLDINGS

35. Please indicate the names and number of shares held for companies, partnerships and unincorporated associations, where 10% or more shareholding is currently held. If applicable, please complete **Appendix E** to this Questionnaire.
36. Of what companies, partnerships and unincorporated associations have you previously been, at any time during the last ten years, a controlling shareholder, significant shareholder, or acquirer? If applicable, please complete **Appendix F** to this Questionnaire.
37. Are you a beneficial owner of **any controlling interest** in any body corporate, partnership, society or other business undertaking?

Yes No If yes, give particulars, including nature and address business/partnership, etc.:

38. Whether in Trinidad and Tobago or elsewhere, within the ten years immediately preceding have you ever been a shareholder, director of, or directly concerned in the management of a bank, financial institution, or any other business undertaking (Please give details if applicable):

a) Which has been served with a petition to wind up? Yes No

b) Which has been wound up by a Court? Yes No

c) The licence of which has been revoked unless such revocation was due to (i) amalgamation with another licensed institution or company or (ii) its voluntary winding-up Yes No

d) Which has been placed in receivership? Yes No

l) Yes No

Whose business has been adjudged to have been conducted imprudently or fraudulently?

j) Which has failed to meet the solvency requirements prescribed by Law or by licensing or supervisory authority? Yes No

39. Has any body, partnership or unincorporated institution with which you were associated as a director, controlling shareholder, significant shareholder, acquirer or officer, anywhere, made any compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims, either while you were associated with it or within one year after you ceased to be associated with it?

If yes (to any of the above), give full particulars:

40. Whether in Trinidad and Tobago or elsewhere, have you ever been a shareholder, director, or been directly concerned in the management or conduct of affairs of any body corporate society, partnership or any other business undertaking which has gone into liquidation, whilst you were associated with, or within two years of your association with the Entity? Yes No If yes, give details of the circumstances, including:

a. Name of Company:

b. Name of Liquidator:

c. Address of the Liquidator:

SECTION IX – CONFLICTS OF INTEREST

41. Have you or a relative any professional or commercial relationships or interests or have you had any such relationship over the past 3 years with the financial institution, its parent or any of its affiliates or subsidiaries?

If so, provide full particulars including relevant dates.

42. Have you or a relative any professional or commercial relationship or interests or have you had such relationship over the past 3 years with competitors or clients of the SME or TTSE; its parent or any of its affiliates or subsidiaries?

If so, provide full particulars including relevant dates.

DECLARATION

I....., hereby certify that the details provided in this document are true and accurate to the best of my knowledge and belief and I agree to inform the TTSE of any material changes to the details provided herein within 30 days of any such change, as long as I continue to act in the capacity of an Appointed Mentor.

I understand that if I provided false or misleading information or withheld relevant information, I may be deemed unfit, and this may preclude me from continuing to act in the position of an Appointed Mentor.

Dated the _____ day of _____ 20

Name

Signed by the said

Signature

WITNESS

Signature

GLOSSARY

Close personal relationship includes a parent, grandparent, brother, sister, spouse, son-in-law or daughter-in-law or a stepchild.

Conflict of interest is deemed to arise if a person were to make or participate in the making of a decision in the execution of his/her functions and responsibilities and at the same time knows or ought reasonably to have known, that in the making of the decision, there is an opportunity either directly or indirectly to further his private interests, or that of a member of his family, or of any other person.

Corporation means anybody corporate, incorporated in Trinidad and Tobago or elsewhere.

High political influence means political influence at every level: local politician, regional or national politician, public employee or state representative.

APPENDIX A – EDUCATION AND TRAINING

EDUCATION
High School – Name:
Years Attended:
Level of Study (CSEC, CAPE, A 'Level):
Subjects and Grades:
College or University:
Years Attended:
Degrees Obtained:
College or University:
Years Attended:
Degrees Obtained:
Technical or Vocational School – Name and Address:
Years Attended:
Certificate Obtained:
PROFESSIONAL QUALIFICATIONS & AWARDS
Professional certifications:
Awards or honours:

APPENDIX B – BUSINESS AFFILIATIONS

Name	Address	Date of Commencement	Type of Business	Position Held & Duties

APPENDIX C- CURRENT DIRECTORSHIPS

Name & Address of Companies/ Societies/ Corporations	Nature of Business	Date of Commencement of Directorship dd/mm/yyyy

APPENDIX D – PREVIOUS DIRECTORSHIPS

Name and Address of Companies/ Societies/ Corporations/Business Enterprise	Nature of Business	Date of Commencement of Directorship dd/mm/yyyy	Date of Cessation of Directorship dd/mm/yr	Reason/s for cessation of Directorship

APPENDIX E – CURRENT SHAREHOLDINGS

Name and Address of Companies/ Societies/ Corporations/Business Enterprise	Number of shares or stock held	Percentage ownership	Whether the shares or stock are held beneficially or otherwise	Country of incorporation

APPENDIX F – PAST SHAREHOLDINGS

Name and Address of Companies/Societies/Corporations	Nature of Business	Number of shares held and class:	Date of termination of shareholding	Method of termination of shareholding

APPLICATION PROCESS FOR INDIVIDUALS

- (1) Further to Rule 700(1), an individual wishing to become an Approved Mentor is required to submit a letter to the TTSE indicating his or her interest;
- (2) The letter should shall be accompanied by the supporting documents set out in this Appendix V in order for the application to be considered;
- (3) The letter to the TTSE along with supporting documents shall be addressed to the Chief Executive Officer of the TTSE which shall include, but is not limited to:
 - (i) Letter requesting to be an Approved Mentor;
 - (ii) A certified copy of a Certificate of Character issued by the Trinidad and Tobago Police Service or designated foreign jurisdiction. This should be within six (6) months of the issue date;
 - (iii) Applicant's Curriculum Vitae setting out work history, education, and skills;
 - (iv) Completed Fit and Proper questionnaire or Letter of No Objection issued by any local or foreign regulator or assessed and approved as Fit and Proper in accordance with Appendix IV to these Rules;
 - (v) Two (2) copies of a valid photo identification document certified by a Commissioner of Affidavit or Notary Public issued by the government of Trinidad and Tobago or designated foreign jurisdiction;
 - (vi) Documents indicating that the he or she is in good financial standing which, shall include at a minimum:
 - (a) A letter from a local or foreign Entity charged with the responsibility of advising that there is no record, notice or proceeding that has been lodged against the Applicant as an undischarged bankrupt;
 - (b) A letter from a banking institution indicating that the Applicant is in good financial standing; and
 - (c) Tax clearance certificates indicating that the Applicant is in compliance with government tax requirements.
- (4) Upon receiving the documents required by (3) above, the following steps shall be taken by the TTSE:
 - (i) The TTSE shall acknowledge receipt of the application and accompanying documents within seven (7) business days of receiving the said application;

- (ii) TTSE Management shall review the completed application and make a recommendation to the TTSE Board or persons delegated by the TTSE Board to consider such applications within thirty days (30) business days of receiving the application;
- (iii) The Applicant shall be informed of the TTSE's decision within seven (7) business days of said decision being made; and
- (iv) In the event that an Applicant has not been approved by the TTSE, he or she may reapply after a period of six (6) months has lapsed from the date of his/her initial application or a new Applicant may apply to the TTSE by meeting the minimum requirements in accordance with Rule 700(1) and also the meet the requirements outlined in Appendix V.

APPLICATION PROCESS FOR ENTITIES

1. Further to Rule 700(2)(vi) an Entity wishing to become an Approved Mentor is required to submit a letter to the TTSE indicating its interest.
2. The letter shall be accompanied by the supporting documents set out in this Appendix and Rule 700 (2) (vi) and (vii) in order for the Applicant's Mentor's application to be considered.
3. The letter to the TTSE along with supporting documents at (2) above shall be addressed to the Chief Executive Officer of the TTSE which shall include, but is not limited to:
 - (i) Evidence of the most recent Annual Returns of the Entity;
 - (ii) Evidence of the Incorporation/Articles of Incorporation or other registration documents of the Entity;
 - (iii) Evidence of the appointment of an independent auditor, who is a member in good standing with ICATT or its equivalent in a Designated Foreign Jurisdiction and meets any other requirements as may be prescribed by the SEC, to carry out the audit of its financial statements;
 - (iv) A letter from a banking institution indicating that the Entity is in good financial standing;
 - (v) A VAT Clearance Certificate; and
 - (vi) Delivery of such other documentation or information as the Exchange may deem necessary from time to time in order to properly consider any Application.
4. Upon receiving the documents required by (3) above, the following steps shall be taken by the TTSE:
 - (i) The TTSE shall acknowledge receipt of the application and accompanying documents within seven(7) business days of receiving the said application;
 - (ii) TTSE Management shall review the completed application and make a recommendation to the TTSE Board or persons delegated by the TTSE Board to consider such applications within thirty days (30) business days of receiving the application;
 - (iii) The Applicant shall be informed of the TTSE's decision within seven (7) business days of said decision being made; and
 - (iv) In the event that an Applicant has not been approved by the TTSE, the Applicant may reapply to the TTSE after a period of six (6) months has lapsed from the date of his or her initial application or a new Applicant may apply to the TTSE by meeting

the minimum requirements in accordance with Rule 700(2)(vi) and also meet the requirements outlined in Appendix VI.

APPOINTED MENTOR FUNCTIONS AND RESPONSIBILITIES

1. The Appointed Mentor shall comply with the provisions of the executed Mentorship Agreement with the SME set out at Appendix III;
2. The Appointed Mentor shall inform the SME and the TTSE if he or she is unable or likely to be unable to comply with the provisions of the executed Mentorship Agreement at Appendix III;
3. With respect to (b), the notification shall be made no later than five (5) business days in accordance with the prescribed reporting requirements of the TTSE;
4. In carrying out his or her functions and responsibilities in accordance with the Mentorship Agreement the Appointed Mentor shall:
 - (i) Act honestly and in good faith and in the best interests of the SME and its participating voting shareholders and other SME securities holders, as holders as a whole notwithstanding having other interests or obligations to another Entity;
 - (ii) Act with due skill and a duty of care, having regard to the relevant skills, knowledge, and expertise he or she possesses and the general level of skills, knowledge and expertise reasonably required of a person performing the functions and responsibilities of an Appointed Mentor;
 - (iii) Disclose to other entities that he or she is an Appointed Mentor and acting in the capacity of an Appointed Mentor to an Eligible SME;
 - (iv) Disclose to the SME if he or she has executed any trades with the SME within five (5) business days of the transaction;
 - (v) Advise the Board of the SME on the development of adequate procedures, systems and controls to ensure compliance with:
 - (a) appropriate best standards of corporate governance, including but not limited to: the holding of regular Board meetings, at least on a quarterly basis; the establishment of committees of the Board including an Audit and Risk Committee and a Human Resource Committee; and the carrying out of appropriate due diligence enquiries in respect of financial compliance matters;
 - (b) best practice on financial reporting and disclosure ; and
 - (c) compliance with TTSE Disclosure Rules and Guidelines on Timely Disclosure of Information of the TTSE Rules;
5. At the request of the TTSE, provide evidence of the individual's capacity to perform as a Mentor to the SME;

6. Respond promptly within five (5) business days to enquiries which the TTSE may reasonably make for the purposes of verifying the SME's compliance with the TTSE Rules, Listing Agreement and Listing Requirements; and
7. Liaise with the TTSE in an open and co-operative way, and for this purpose, the Appointed Mentor shall disclose to the TTSE in a timely manner any material information relating to it, or to the SME, concerning non-compliance with the TTSE Rules and SME Listing Agreement and Listing Requirements.



TTSE SME Market: Mentorship Programme
SME Declaration of Appointed Mentor

SME Declaration of Appointed Mentor's Performance of Functions

We, the Directors of _____, do

hereby declare that _____, has performed the functions of

an Appointed Mentor as outlined in the Mentorship Agreement between the two parties for the period

_____, to our satisfaction.

[Company Seal]

Signed: _____

Director:

Signed: _____

Director: