



THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of a Contravention of By Law 56 (1)
of the Securities Industry By-Laws, 1997
By Nestlé Trinidad and Tobago Limited

AND

In The Matter of a Contravention of
Section 66(1)(a) of the Securities Industry Act, 1995
By Nestlé Trinidad and Tobago Limited

AND

In The Matter of the Contraventions of
Section 66 (2) of the Securities Industry Act, 1995
And By-Law 55(1) of the Securities Industry By-Laws, 1997
By Nestlé Trinidad and Tobago Limited

AND

In The Matter of Rule 61 and Rule 62
of Securities Industry (Hearings And Settlements)
Practice Rules, 2008

Settlement Agreement

ORDER OF THE COMMISSION

Dated this 16th day of August, 2010

WHEREAS Nestlé Trinidad and Tobago Limited (“the Respondent”) failed to file its Comparative Financial Statement with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”), on or before March 31, for the year 2008;

AND WHEREAS the Respondent failed to file a copy of its Annual Report with the Commission, on or before April 30, for the year 2008;

AND WHEREAS the Respondent failed to file a copy of its Interim Financial Statement with the Commission, on or before August 29, 2009 for the year 2009;

AND WHEREAS by Notices of Contravention Nos. S.I. 1282/2009 to S.I. 130/2009 the Commission notified the Respondent that it was in contravention of:

- (a) By Law 56(1) of the By-Laws by failing to file its audited Comparative Financial Statement with the Commission, on or before March 31, 2009, for the year 2008;
- (b) Section 66(1)(a) of the Act by failing to file a copy of its Annual Report with the Commission, on or before April 30, 2009, for the year 2008; and
- (c) Section 66 (2) of the Act and By-Law 55(1) of the By-Laws by failing to file a copy of its Interim Financial Statement with the Commission, on or before August 29, 2009, for the year 2009;

AND WHEREAS by letters dated February 12, 2010, March 9, 2010, March 11, 2010, March 15, 2010, March 17, 2010, June 8, 2010 and June 17, 2010 the Staff of the Commission and the Respondent entered into settlement discussions to determine whether the matter could be settled;

AND WHEREAS on July 14, 2010 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the authorized representative of the Commission for and on behalf of the Commission and the Country Controller as the authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

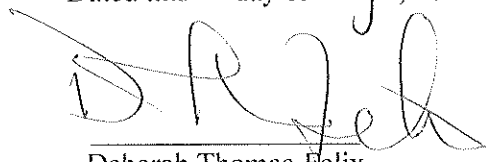
AND WHEREAS the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS the Commission has considered the Settlement Agreement and is of the opinion that it is in the public interest to make this Order.

IT IS HEREBY ORDERED THAT:

- (a) The procedure outlined under the Securities Industry (Hearings and Settlements) Practice Rules, 2008 has been followed;
- (b) The Respondent has contravened Sections 66(1)(a) and 66(2) of the Act and By-Laws 55(1) and 56(1) of the By-Laws and shall within twenty-eight days of the making of this Order pay to the Commission the following penalties:
 - i. for its failure to file its Comparative Financial Statement for the year 2008 with the Commission, on or before March 31, 2009, the sum of Thirty Thousand Dollars (\$30,000.00);
 - ii. for its failure to file its Annual Report for the year 2008 with the Commission, on or before April 30, 2009, the sum of Thirty Thousand Dollars (\$30,000.00); and
 - iii. for its failure to file its Interim Financial Statement for the year 2008 with the Commission, on or before August 29, 2009, the sum of Thirty Thousand Dollars (\$30,000.00)totalling Ninety Thousand Dollars (\$90,000.00); and
- (c) This Order shall be published in the Trinidad and Tobago Gazette from the date the Order is entered.

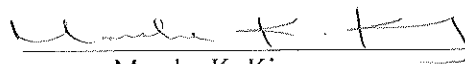
Dated this 16th day of August, 2010



Deborah Thomas-Felix
Chairman



Vishnu Dhanpaul
Commissioner



Marsha K. King
Commissioner