



Trinidad & Tobago
Stock Exchange
Creating Opportunities

SME Mentorship

Frequently Asked Questions

SME Mentorship FAQ

This document provides responses to some frequently ask questions relating to the TTSE Small and Medium Enterprise (SME) Mentorship rules. Additional information on the TTSE SME Mentorship are available at [SME Resource Center](#) on the TTSE website (stockex.co.tt).

1. Is a Mentor a mandatory requirement for listing on the TTSE SME Market?

Yes. Unless the TTSE agrees otherwise, an Eligible SME shall, prior to initial admission to the TTSE SME Market, engage the services of an Approved Mentor and Appointed Mentor.

2. What is the difference between an “Approved Mentor” and an “Appointed Mentor”?

An Approved Mentor is a person approved by the TTSE to perform the functions and responsibilities of a Mentor in accordance with the TTSE SME Mentorship Rules. This individual is included in the TTSE’s list of Approved Mentors.

An Appointed Mentor is a person appointed by an SME to perform the functions and responsibilities of a Mentor in accordance with the TTSE SME Mentorship Rules having entered into an appropriate Mentorship Agreement with the SME. An Appointed Mentor must be an Approved Mentor.

3. Who can be a mentor?

At a minimum, a Mentor must:

- i. Hold a valid Fit and Proper Certificate or Letter of No Objection issued by a local or foreign financial regulator; or
- ii. Assessed as Fit and Proper by the TTSE.

Further details are outlined in the TTSE SME Market Rules.

4. Can an entity be a Mentor to a SME?

Yes. An Entity can be a Mentor to an SME provided that a Senior Officer within the Entity is appointed to act as an Appointed Mentor who shall at a minimum hold a valid Fit and Proper Certificate or Letter of No Objection issued by a local or foreign financial regulator or Assessed as Fit and Proper by the TTSE .

5. How many SMEs can an Approved Mentor simultaneously mentor?

An Approved Mentor may act simultaneously as an Appointed Mentor for up to two (2) SMEs.

6. Where can I obtain a list of Approved Mentors?

A list of the Approved Mentors can be obtained on the TTSE’s website (stockex.co.tt).

7. How long is an SME required to have a Mentor?

The SME should engage the services of an Appointed Mentor for a period of no less than five (5) years.

8. *Can an SME change its Appointed Mentor?*

Yes. An SME may change its Appointed Mentor within the first five (5) years of listing on the SME Market provided that the requirements for such appointments are met in accordance with the TTSE SME Market Rules.

9. *Can an Independent Director act as an Approved Mentor?*

An Independent Director may be appointed to act as an Appointed Mentor only after an initial period of no less than three (3) years.

10. *Are Appointed Mentors remunerated?*

The decision to remunerate the Appointed Mentor shall be between the SME and the Appointed Mentor.

11. *Is there a formal agreement between the SME and the Appointed Mentor?*

Yes. Prior to listing on the SME Market, the Appointed Mentor and the SME shall enter into an Agreement. The TTSE will provide the SME with a Mentorship Agreement template.

12. *What are the functions and responsibilities of an Appointed Mentor to an SME?*

The Appointed Mentor's functions and responsibilities shall be performed in compliance with, but not limited to the TTSE SME Market Rules, the TTSE Listing Rules, the Trinidad and Tobago Central Depository (TTCD) Rules and general industry standards with respect to corporate governance, financial reporting and disclosure of material information.

13. *Are Approved Mentors subject to a renewal process by the TTSE?*

Yes. An Appointed Mentor is required to submit a Fit and Proper Certificate or Letter of No Objection and a certified copy of a Certificate of Character to the TTSE within five (5) business days of the third anniversary of their appointment to maintain their approved status. The submission of the said required documentation will be subject to evaluation and thereafter a decision will be made on the renewal of the Approved Mentor who, shall then be notified accordingly of such decision.

14. *Can an Appointed Mentor trade shares in the SME which appointed them?*

Yes. The Appointed Mentor can trade shares of the SME.

15. *Is the Appointed Mentor required to report his/her trades of the SME?*

Yes. The Appointed Mentor must advise the SME if he/she or any person associated with him/her has executed any trades in the SME within five (5) business days of the transaction.