



Amended Rule 212 Trading and Settlement Periods

Trinidad and Tobago Stock Exchange Rules

AMENDED RULE 212 - TRADING AND SETTLEMENT PERIODS

(1) Trading Period

- (i) The Exchange shall be entitled from time to time, to establish a trading period ("Trading Period") which shall be the number of sequential Business Days that Securities of any type prescribed by the Board, shall Trade, pending settlement.
- (ii) For the purposes of this **Rule 212**, and subject to any amendment thereto made by the Exchange, the Trading Period shall be one (1) day.

(2) Settlement Period

- (i) The Exchange shall be entitled from time to time, to establish a settlement period ("Settlement Period") which shall begin on the first Business Day after the Trading Period and shall end on such date thereafter as the Exchange may from time to time determine.
- (ii) For the purposes of this **Rule 212**, the Settlement Period for Equity Securities and Mutual Fund Securities listed on the Exchange shall be two (2) Business Days.
- (iii) In the event that the Exchange intends to amend the Trading Period or the Settlement Period, any and all changes to the Trading Period or Settlement Period are to be submitted for the consideration and approval of the Commission.
- (iv) On receiving the approval of the Commission, the Stock Exchange shall give Member Firms three (3) months' written notice of the new Trading Period or Settlement Period and the date on which the new Trading Period or Settlement Period shall commence.

(3) Specially Permitted Trades

- (i) In the event that the Exchange changes or alters the Trading Period or the Settlement Period in respect of Specially Permitted Trades, any and all changes to the Trading Period or Settlement Period in respect of Specially Permitted Trades shall be subject to written notification being given to the Commission.
- (ii) For the purposes of this **Rule 212(3)(i)**, the prescribed time for written notification to be given to the Commission shall be one (1) business day from the date of the Exchange's approval to change or alter the Trading Period or the Settlement Period in respect of Specially Permitted Trades.

(iii) Written notification required by this **Rule 212(3)(ii)** shall contain at minimum the following information:

- All relevant details in respect of the Specially Permitted Trades, including the security, member firms and clients;
- The Exchange's rationale for the change or alteration; and
- The duration of the change or alteration.

(4) Postponement of Settlement Period

(i) The Exchange may in its discretion and should the circumstances in the opinion of the Exchange so require, postpone the Settlement Period, either in respect of all Trades made in a specified Trading Period, or in respect of Trades in a specified Security or Securities.

(ii) For the purposes of this **Rule 212(4)(i)**, notice of the postponed Settlement Period approved by the Exchange and the Trading Period or Securities impacted, shall be made by firstly issuing written notification of the postponement to the Commission within one (1) business day of any decision by the Exchange to postpone the Settlement Period and immediately thereafter to its Member Firms via electronic mail, and placing a notice on its website and/or placing a notice in the Weekly Bulletin and reporting same on the Exchange's Official List.

(5) Notice

The Notice to the Commission mentioned in **Rule 212(4)(ii)** shall contain the Exchange's:

- (i) rationale for the postponement;
- (ii) intended duration of the postponement; and
- (iii) security or securities impacted by the postponement of the settlement period.