RULE 400(2)
OF THE TTSE RULE BOOK



AMENDED : SEPTEMBER 16 2026

Table of Contents

Special Market Listing Requirement Rule 400(2) in respect of the Small and Medium Enterprise Market 1

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Rule 400 (2) Special Market Listing Requirements

(i) **Small and Medium Enterprise Market**

Any company, trust, entity or body corporate in order to have its Securities listed on the Small and Medium Enterprise Market shall:

(a) be a limited liability company incorporated, registered or established under the laws of Trinidad and Tobago or in any CARICOM country;

(b) not have or have had its Securities listed with the Exchange or with any other securities exchange;

(c) not be associated or affiliated with any company listed on the first tier of the Exchange or with any other securities exchange;

(d) raise capital from the public through an initial public offering subject to an approved prospectus seeking a minimum or maximum distribution of new shares or sale of existing shares in such amounts as the Exchange may, from time to time, prescribed;

(e) The stipulated minimum or maximum distribution of new shares or sale of existing shares referred to in subsection (d) shall be communicated by the Exchange to the Commission and to Member Firms via electronic mail and to the market via a notice posted on the website of the Exchange;

(f) ensure that in the case of newly issued shares or by way of the offer of sale of existing shares, a minimum of Five Million Trinidad and Tobago Dollars (TT$5,000,000.00) or, in the case of a combined offering, a minimum of fifty percent (50%) of the funds raised shall be directed for the benefit of the Eligible Company.

(g) have a minimum of twenty-five (25) unconnected shareholders owning a total of at least twenty (20) per cent of the total issued share capital of the company or such other amounts as determined by the TTSE and approved by the Commission.

(h) list all Securities of a particular class (inclusive of previously issued Securities) with the Exchange no more than sixty (60) days after allotment of the issue;

(i) have a minimum number of shareholders or unitholders holding their issued Securities as the Exchange shall, from time to time, determine and such information shall be communicated in writing to the Commission, to Member Firms via electronic mail and to the market via a notice posted on the website of the Exchange; and

(j) have a board of Directors which consists of no fewer than three (3) Directors, at least two (2) of which shall be independent non-executive Directors.

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