



February 14, 2024

**AMENDMENT TO THE RULES OF  
THE BARBADOS STOCK EXCHANGE INC.**

Notice is hereby given in accordance with section 33(2) of the Securities Act CAP 318A (“Securities Act”) and section 51(1)(a) of the Financial Services Commission Act 2010-21, that the Barbados Stock Exchange Inc. has filed a copy of proposed amendments to its rules pursuant to section 33(1) of the Securities Act.

In accordance with section 33(2) of the Securities Act, interested persons who wish to comment on the proposed amendments, should submit written comments to the Financial Services Commission within thirty (30) days from the date of publication of this notice. Interested persons are asked to note that the proposed amendments include provisions for levying fines for non-compliance with the rules of the Barbados Stock Exchange Inc.

Comments may be submitted in writing to the Securities Division at [info@fsc.gov.bb](mailto:info@fsc.gov.bb) with the subject “BARBADOS STOCK EXCHANGE INC. – Amendment to the Rules”.

An electronic copy of the proposed amendment of the rules may be viewed and downloaded from the website of the Commission at [www.fsc.gov.bb](http://www.fsc.gov.bb).



### 3.01.8 FINES

- (1) The Exchange may levy fines in the case of non-compliance by listed companies if Senior Management is satisfied that there is:
- (a) Non-submission of the quarterly financial results within the period prescribed under this regulation - \$100/- per day (including weekends and public holidays)
  - (b) Non-disclosure of half-yearly/annual financial results or non-disclosure of items pertaining to financials – \$100 /- per day (including weekends and public holidays)
  - (c) Non-compliance with any obligations under Article 4 of this regulation listed below:
    - 1. Transfer facilities
    - 2. Annual and Special Meetings and Proxies
    - 3. Filing Financial Statements
    - 4. Annual Report and Annual Financial Statements
    - 5. Interim Financial Statements
    - 6. Changes in Outstanding Capital
    - 7. Material Changes
    - 8. Public Availability of Documents
    - 9. Annual Questionnaire
    - 10. Dividends, Rights and Changes
    - 11. Redemption, Cancellation or Retirement of Securities

– Where an advisory or warning letter per instance of non-compliance has been issued, a fine of \$1,000 will be incurred. If warning or advisory letters exceed four in a financial year the Exchange may exercise its powers to delist.

This rule is intended to be an inclusion to Article 3 – “Listing of Securities for Trading” of the domestic rules of the Barbados Stock Exchange Inc. (BSE)