

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION



SECURITIES EXCHANGE LICENCE APPLICATION

Application is hereby made for a Securities Exchange Licence, pursuant to Sections 7 - 21 of the Securities Act, 2001, to operate as a securities exchange in the Eastern Caribbean Securities Market, and the following statements are made in respect thereof:

GENERAL

- (1) A company granted a Securities Exchange Licence under this application shall not carry on, or hold itself out as carrying on, any other business other than providing the services of a securities exchange.
- (2) A non-refundable application fee of One Thousand Eastern Caribbean Dollars (EC\$1,000.00) is payable on submission of an application for a securities exchange licence.
- (3) The following documents (or copies) must be submitted in support of an application for a securities exchange licence:
 - i) Certificate of incorporation/continuance for the applicant.
 - ii) Memorandum and/or Articles of Association and/or Bylaws for the applicant,
 - iii) Audited financial statements for the applicant for the last three financial years. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - iv) An organisational chart for the applicant.
 - v) The operating rules of the applicant.
 - vi) A manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - vii) Resumes for the executive management team of the applicant (the resume should provide a summary of the officers' qualifications and experience).

INFORMATION ON THE APPLICANT

Note: If space provided is insufficient to provide details, please attach annexure(s). Any annexure should be identified as such and signed by the signatories to this application.

1. (a) Name of applicant _____

- (b) Place and date of incorporation of the applicant: _____

- (c) Full address of registered office

- (d) Telephone No: _____

- (e) Fax No: _____

- (f) E-mail address of applicant: _____

2. Provide a summary of the following:
 - a) The principal business of the applicant:
 - b) The type of clients with whom the applicant proposes to do business:
 - c) The manner in which the applicant proposes to conduct the business for which the licence is required:
 - d) The system and methodology that is used or will be used by the applicant for clearing and settling trades:
 - e) The system and methodology that is used or will be used by the applicant for conducting market surveillance:
 - f) The system that is used or will be used by the applicant for investigating complaints in respect of business transactions by any of its members:

- g) The system in place or that will be put in place to monitor and enforce compliance with the applicant's rules, the Securities Act, 2001, and the Securities Regulations, 2001:
 - h) The default rules in place or that will be put in place, detailing how the applicant will deal with members who are unable or are likely to become unable to meet their obligations.
 - i) The organisational structure and internal control procedures which the applicant has adopted or proposes to adopt for its proposed business:
 - j) The operating insurance coverage (indemnity insurance) that the applicant has in place or intends to put in place; detailing the type of coverage, the value of the coverage, the period of cover and the insurance provider.
3. The name(s) of all member(s) and/or proposed member(s) of the applicant:
 4. Name and address of Auditors or proposed Auditors:
 5. Name and address of Attorneys-at-Law or proposed Attorneys-at-Law:
 6. Name and address of Bankers or proposed Bankers:
 7. If the company is a subsidiary of another company, give the name, address, nature of business of the parent company:
 8. Give the name and address of any subsidiaries of the applicant, or any company quoted on a securities exchange in which the applicant controls 5% or more of the share. Give details and state the nature of business pursued:

12. Is any director or senior officer of the applicant a director in any other company/organisation? If yes, set out in an annexure hereto the name of the director or officer, the name of the company/organisation in which directorship is held, place of incorporation of the company/organisation, and the date of appointment.

13. Is any director or senior officer of the applicant a senior officer of a market participant licensed by the Eastern Caribbean Securities Regulatory Commission? If yes, set out in an annexure hereto the name of the director or officer, the name of the market participant, the position held, and the date of appointment.

14. Set out in an annexure hereto a schedule detailing all securities held by directors and officers of the applicant in companies registered or incorporated in the Eastern Caribbean Securities Market. The schedule should include the name of the director or officer, type of securities held, the amount of securities held (number and value), the securities issuer.

For questions 15-17, if answer is "Yes", attach annexures giving all relevant particulars.

15. Has the applicant, any director or officer of the applicant within the past 10 years

- (a) been licensed or registered in any place under any law which requires licensing or registration in relation to securities business
- (b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?
- (c) been refused in any territory the right or restricted in its or his/her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law?

Answer

16. Has any director or officer of the applicant within the past 10 years –

Answer

- (a) been known by any name other than the name or names shown in this application?
- (b) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?
- (c) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?
- (d) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?
- (e) been disqualified as a director, or been director of a company that has gone into receivership or liquidation?

17. Has any director or officer of the applicant had any experience in performing the functions for which a licence is required?

18. Set out below any additional information that you may consider relevant in processing this application:

AUTHORISATION

I certify that the information provided in this application form, the attached annexure(s) and submitted documents is complete, true and accurate, and that this application form is completed to the best of my knowledge and belief. I understand and agree that any misrepresentation or omission of fact in this application can and will prejudice the review of this application.

(Chairman Of The Board Of Director)

(General Manager)

*Signature

*Signature

Dated this _____ day of _____ 20_____

Name of the Justice of the Peace/Attorney-at-Law

Signature

Dated this _____ day of _____ 20_____

The application must be signed by the Chairman of the Board of Directors (or his/her designate), the applicant's manager and a Justice of the Peace or an Attorney-at-Law.