

FORM 10
MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012



1. NAME OF REPORTING ISSUER

Berger Paints Trinidad Limited

2. DATE OF MATERIAL CHANGE

December 27, 2017

3. DESCRIPTION OF MATERIAL CHANGE

<p>Berger Paints Trinidad Limited ("BERGER") has been advised by ANSA Coatings International Limited ("ACIL") that BERGER shareholders deposited approximately 692,277 Ordinary Shares (subject to verification of validity of acceptances received) in response to the Offer and Take-Over Bid ("the Offer") dated November 1, 2017 as amended on December 6, 2017 which together with ACIL' s and its affiliates existing shareholding in BERGER represents approximately 94% of the outstanding Ordinary Shares.</p> <p>ACIL has also advised that all terms and conditions of the Offer have been complied with or waived. Therefore, ACIL intends to take up all the Ordinary Shares deposited pursuant to the Offer. Prior to the extension of the Offer on December 6, 2017, ACIL advised that it took up and paid for 342,133 Ordinary Shares at a total consideration of \$2,312,819.08. The overall total consideration to be paid by ACIL for the 692,277 Ordinary Shares deposited pursuant to the Offer is approximately \$4,677,792</p>

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?

If "No"

To be advised

If "Yes"



5. DETAILS OF SENIOR OFFICER

Mrs. Omawatie Birbal

General Manager

#11 Concessions Road,
Sea Lots,
Port of Spain.

1-868-285-9127

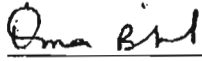
1-868-627-2468

omawatie.birbal@bergercaribbean.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Mrs. Omawatie Birbal



General Manager

December 29, 2017

Print Name

Signature

Position

Date

