

FORM 10
MATERIAL CHANGE REPORT



Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer

TRINIDAD CEMENT LIMITED, SOUTHERN MAIN ROAD, CLAXTON BAY, TRINIDAD

2. DATE OF MATERIAL CHANGE

Date of material change

MARCH 16, 2018

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

SIGNING OF MOU BETWEEN TCL AND CCCL RE: OPERATING LEASE AGREEMENT

Trinidad Cement Limited ("TCL" or "the Company") hereby advises that on March 16, 2018, following the approval of its Board of Directors, the Company signed a memorandum of understanding, as amended, modified, supplemented, restated and/or enhanced from time to time ("MOU"), with its subsidiary Caribbean Cement Company Limited ("CCCL") agreeing to the essential terms with respect to, mainly, the (i) termination of an operating lease agreement originally dated July 2, 2010, as amended, modified, supplemented, restated and/or enhanced from time to time (the "Lease Agreement"), signed by TCL as lessor and CCCL as lessee and the corresponding purchase by CCCL of the assets object of the Lease Agreement for approximately USD\$118 million to be paid to TCL (the "Asset Acquisition"); (ii) redemption of an aggregate number of 52 million preference shares issued by CCCL to TCL in 2010 and 2013, for approximately USD\$40.5 million to be paid over a nine-year period starting in 2018 and sourced from at least 1/3 (one third) of CCCL's profits available for distribution from the previous year (the "Redemption"); and (iii) financing options to fund the Asset Acquisition and the Redemption.

The closing of the above transactions is subject to the satisfaction of certain conditions, including approval from TCL and CCCL's corporate bodies, securing financing options by CCCL, the absence of occurrence or potential occurrence of any material tax and/or accounting effects if the above transactions are executed, among others. The definitive agreements in relation to the foregoing transactions are expected to be executed by TCL and CCCL within 90 days from the date of signing of the MOU.

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?		X

If "No"

Proposed Date of Publication of Notice (dd/mmm/yyyy)	MARCH 21, 2018
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If "Yes"

State the reasons for applying for the exemption

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	KATHRYNA BAPTISTE ASSEE
Position in Organization	GROUP MANAGER LEGAL/ COMPANY SECRETARY
Business Address	SOUTHERN MAIN ROAD, CLAXTON BAY, TRINIDAD
Work Phone (1-xxx-xxx-xxxx)	(868) 225-8254
Fax Phone(1-xxx-xxx-xxxx)	(868) 659-0818
Email Address	kathrynab@tclgroup.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.

KATHRYNA BAPTISTE ASSEE

Print Name


Signature

GROUP MANAGER LEGAL/
COMPANY SECRETARY

Position

MARCH 19, 2018

Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	

Approved By : _____ Date (DD/MM/YYYY) _____