

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

MAY 11, 2018

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

MATERIAL LITIGATION – CARIBBEAN COURT OF JUSTICE APPLICATIONS AGAINST THE STATE OF BARBADOS

Trinidad Cement Limited (“TCL”/“the Company”) hereby advises that on the 11th day of May, 2018, the Company, together with Arawak Cement Company Limited, its subsidiary company in Barbados, filed an application for Special Leave to commence proceedings at the Caribbean Court of Justice (“CCJ”) against the State of Barbados (“Barbados”).

TCL has sought Special Leave in order to pursue an Originating Application to obtain (inter alia):

- a) A declaration that Barbados has contravened Articles 82 and 83 of the Revised Treaty of Chaguaramas (“RTC”) by unilaterally reducing the Common External Tariff (“CET”) rate from 60% to 5% on HS 2523.90.00 “other hydraulic cements”;
- b) A declaration that Barbados has contravened Article 79 of the RTC by: (i) unilaterally reducing the CET rate from 60% to 5% on HS 2523.90.00 “other hydraulic cements”; and (ii) thereafter misclassifying cement imported from Portugal and Turkey under HS 2523.90.00 rather than HS 2523.29.10 “building cement (grey)”, thereby implementing a trade policy and/or practice which distorted competition and frustrated the free movement of goods and services within the Caribbean Single Market and Economy;

- c) A mandatory order that Barbados immediately reintroduce the rate of duty approved by the Council for Trade and Economic Development of 60% on imports of cements classified under HS 2523.90.00 “other hydraulic cements”; and
- d) Damages to be paid to ACCL by Barbados representing compensation for the total loss suffered by TCL and ACCL as a direct result of the actions of Barbados since November, 2015.

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)	MAY 16, 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		GROUP MANAGER LEGAL/ COMPANY SECRETARY	MAY 14, 2018
_____	_____	_____	_____
Print Name	Signature	Position	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)