

FORM 10 A

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
ANSA Merchant Bank Limited

2. DATE OF MATERIAL CHANGE

Date of material change
25 th November 2021

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>On the 25th November 2021 Trinidad and Tobago Insurance Limited ("TATIL"), a wholly owned subsidiary of ANSA Merchant Bank Limited ("AMBL"), whose ultimate parent is ANSA McAL Limited ("ANSA McAL") (ANSA McAL owning 82.5% of AMBL shares), entered into a lock-up agreement (the "Lock-up Agreement") with CL Financial Limited (in liquidation) (the "Seller") which provides, inter alia, the following:</p> <p>A. The Seller has agreed to deposit 94.24% of the total issued and outstanding ordinary shares (the "Shares") held by the Seller in Colonial Fire & General Insurance Company Limited (together with its subsidiaries and business operations "Colfire") (the "Transaction") pursuant to a takeover-bid to be made by TATIL for 100% of the total issued capital in Colfire (the "Takeover Bid").</p> <p>B. The launch of the Takeover Bid shall take place after the satisfaction of the undertaking by the Seller of the first right of the minority shareholders in Colfire to purchase the Shares.</p> <p>C. The launch of the Takeover Bid shall take place after receipt of all third party or regulatory consents or approvals required for the Takeover Bid and satisfaction of conditions precedent typical in share purchase transactions of this nature being received on terms acceptable to TATIL and such consents and approvals remaining in full force and effect.</p> <p style="text-align: center;">By Order of the Board Robert I. Ferreira Corporate Secretary</p> <p style="text-align: center;">ANSA Merchant Bank Limited ANSA Centre 11A Maraval Road Port of Spain, Trinidad, W. I. August 26, 2021</p>

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)	30 th November 2021
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If "Yes"

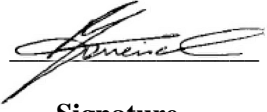
State the reasons for applying for the exemption
Not applicable

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	ROBERT I. FERREIRA
Position in Organization	ANSA MERCHANT BANK LIMITED
Business Address	ANSA CENTRE, 11A MARAVAL ROAD, PORT OF SPAIN
Work Phone (1-xxx-xxx-xxxx)	1-868-623-8672
Fax Phone(1-xxx-xxx-xxxx)	1-868-624-8763
Email Address	robert.ferreira@ansamcal.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.

Robert I. Ferreira  Corporate Secretary 25th November 2021
Print Name **Signature** **Position** **Date**

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