



FORM 10A

MATERIAL CHANGE REPORT

10:50 am, Nov 02, 2022

Pursuant to Section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
ANSA McAL Limited

2. DATE OF MATERIAL CHANGE

Date of material change
October 31, 2022

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>ANSA Merchant Bank Limited (“AMBL”) is an 82.5% subsidiary of ANSA McAL Limited (“ANSA McAL”). On November 25th, 2021, Trinidad and Tobago Insurance Limited (“TATIL”), a wholly owned subsidiary of AMBL, 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> <ul style="list-style-type: none">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”).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.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>By letter dated 28th October 2022, received by ANSA McAL on 31st October 2022, the Central Bank of Trinidad & Tobago (the “Central Bank”) granted approval to ANSA McAL, pursuant to Section 52(1) of the Financial Institutions Act, Chap. 79:09 (the “FIA”), to become a controlling shareholder of Colfire. The Central Bank also issued to ANSA McAL a Controlling Shareholder Permit dated 28th October 2022.</p> <p>Further, by letter dated 28th October 2022, received by ANSA McAL on 31st October 2022, the Central Bank gave notice, pursuant to Section 46(1) of the FIA, that there is no objection to ANSA McAL indirectly acquiring Colfire, which is to be acquired by TATIL, a subsidiary of AMBL, which is a subsidiary of ANSA McAL.</p> <p>Accordingly, all regulatory approvals for the above transaction have now been obtained.</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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	4 th November 2022
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If "Yes"

State the reasons for applying for the exemption


5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	FRANCES BAIN-CUMBERBATCH
Position in Organization	CORPORATE SECRETARY
Business Address	11TH FLOOR, TATIL BUILDING, 11 MARAVAL ROAD, PORT OF SPAIN
Work Phone (1-xxx-xxx-xxxx)	1-868-225-6225
Fax Phone(1-xxx-xxx-xxxx)	1-868-624-8753
Email Address	frances.bain-cumberbatch@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.

FRANCES BAIN-CUMBERBATCH  **CORPORATE SECRETARY** 2nd November 2022

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)	

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