

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
ANSA McAL Limited

2. DATE OF MATERIAL CHANGE

Date of material change
20 th November, 2020

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>By Notice dated 11th December, 2019, we advised that the acquisition of 100% of the shareholding of the Bank of Baroda (Trinidad and Tobago) Limited by virtue of Share Purchase Agreement (“SPA”) entered into by ANSA Merchant Bank Limited an 82.5% subsidiary of ANSA McAL Limited and Bank of Baroda (in India), is subject to the fulfillment of certain conditions precedent under the SPA and the approval of the Central Bank of Trinidad and Tobago (“CBTT”).</p> <p>We wish to inform that the approval of the CBTT was granted on 20th November, 2020. We shall provide an update on the completion of the transaction following the fulfillment of the conditions precedent under the SPA.</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)	26 th November, 2020
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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	CHIEF LEGAL AND EXTERNAL AFFAIRS OFFICER /CORPORATE SECRETARY
Business Address	11 TH FLOOR, TATIL BUILDING, 11 MARAVAL ROAD, PORT OF SPAIN
Work Phone (1-xxx-xxx-xxxx)	1-868-225-4922
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	23/11/2020
Print Name	Signature	Position	Date