

# 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
READYMIX (WEST INDIES) LIMITED, TUMPUNA ROAD, GUANAPO, ARIMA

2. DATE OF MATERIAL CHANGE

Date of material change
APRIL 23, 2020

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p><b>ORDER MADE BY THE TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION TO DE-REGISTER READYMIX (WEST INDIES) LIMITED AS A REPORTING ISSUER UPON THE SATISFACTION OF CERTAIN CONDITIONS</b></p> <p>Readymix (West Indies) Limited ("RML or "the Company") hereby advises that by order dated April 23, 2020 and received by the Company on April 26, 2020, the Trinidad and Tobago Securities and Exchange Commission ("the Commission") in accordance with Sections 71(1) (b) and 159 (1) of the Securities Act, Chap. 83:02, granted, inter alia, that Readymix (West Indies) Limited ("RML") be de-registered as a Reporting Issuer with the Commission subject to the following conditions:</p> <ol style="list-style-type: none"><li>1. Within seven (7) business days from the date of the expiration of the period of restriction as outlined in the Covid-19 Public Health Regulations, Trinidad Cement Limited ("TCL") shall make an offer to purchase all of the ordinary shares in the capital of RML held by minority shareholders ("the Offer") at TT13.42 per share (the "Fair Value") by way of:<ol style="list-style-type: none"><li>i. publication of the Offer twice in each week in two (2) daily newspapers of general circulation in Trinidad and Tobago for a period of two (2) consecutive weeks; and</li></ol></li></ol>

ii. by posting notice of the Offer via registered mail to the address on the register for each minority shareholder of RML on record.

2. The Offer shall be valid for a period of six (6) months from the date of the Offer (“the Offer Period”) and shall state that after the expiry of the Offer Period, TCL shall purchase all ordinary shares in RML in respect of which shares certificates have been tendered by the holders of such ordinary shares in RML at the Fair Value;
3. Any minority shareholder of RML who is not in possession of his/her/its original share certificate and is desirous of accepting the Offer shall make a statutory declaration stating the circumstances under which his/her/its share certificate(s) has been lost, destroyed or wrongfully taken and grant an indemnity in favour of RML against any loss or claim RML may incur by the issuance of a new share certificate(s) to such minority shareholder(s) in RML. Upon the presentation of a sworn statutory declaration and a signed indemnity both of which shall be in a form satisfactory to RML, RML shall issue a new share certificate(s) to such minority shareholder(s) in RML.
4. Within ten (10) business days from the expiration of the Offer Period, once all of the conditions herein are satisfied, the Commission shall de-register RML from the Register of Reporting Issuers.
5. That TCL shall continue to purchase at the Fair Value of TT\$13.42 all ordinary shares in the capital of RML tendered by any remaining minority shareholder in perpetuity after de-registration.

TCL currently holds 98.05% of the issued share capital of RML.”

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 1, 2020
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If "Yes"

State the reasons for applying for the exemption

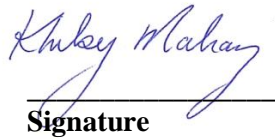
5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	KHELSEY MAHARAJ
Position in Organization	COMPANY SECRETARY
Business Address	TUMPUNA ROAD, GUANAPO, ARIMA, TRINIDAD
Work Phone (1-xxx-xxx-xxxx)	(868) 225-8254
Fax Phone(1-xxx-xxx-xxxx)	(868) 659-0818
Email Address	<a href="mailto:khelsym@tclgroup.com">khelsym@tclgroup.com</a>

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.

KHELSEY MAHARAJ



COMPANY SECRETARY

APRIL 29, 2020

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)	

