



# 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
AUGUST 06, 2015

### 3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p><b>DEBT REFINANCING – CHANGES IN CREDIT ARRANGEMENTS</b></p> <p>In previous publications in May 2015, Trinidad Cement Limited (“TCL”/”the Company”) advised (inter alia):</p> <ol style="list-style-type: none"><li>1. That it had secured bridge loan financing in the amount of US\$245M, effective as of May 12, 2015 in order to repay loans and take advantage of the maximum amount of the prepayment discounts afforded under the debt restructuring arrangements agreed to in March 2015; and</li><li>2. That the TCL Board of Directors had agreed to the engagement of arrangers for long-term financing to repay the bridge loan.</li></ol> <p>TCL is pleased to advise that the process of acquiring long term financing to repay the bridge loan has been successfully completed. On August 04, 2015, the Company took a decision to close the syndicated loan process, having received its targeted commitments of the equivalent of US\$210M. On August 06, 2015, the TCL Board of Directors considered the various draft refinancing agreements in relation to the syndicated loan, and passed resolutions approving (inter alia) the terms and conditions outlined therein. The proceeds of the loan, together with internally generated cash of US\$35M, will be used to settle the bridge loan amount, effective August 11, 2015. The refinancing agreements were fully executed on and became effective from August 06, 2015. The key terms of the refinancing are as follows:</p> <ol style="list-style-type: none"><li>a. The loan amount is the sum of US\$210 million (comprising US\$153.3M and TT\$361.4M);</li><li>b. The term of the loan is 5 years;</li><li>c. The interest rate is LIBOR + 5.50 %, on USD drawdowns and 3 Month TT Treasury Bill + 5.50% on TTD drawdowns, with a floor of 0.75% for LIBOR and the 3 Month TT Treasury Bill;</li><li>d. The loan will be guaranteed by TCL’s subsidiaries;</li><li>e. The joint lead arrangers are Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC.</li></ol>

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)	AUGUST 13, 2015
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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
Position in Organization	GROUP MANAGER LEGAL/ COMPANY SECRETARY
Business Address	SOUTHERN MAIN ROAD, CLAXTON BAY, TRINIDAD
Work Phone (1-xxx-xxx-xxxx)	(868) 659-0787
Fax Phone(1-xxx-xxx-xxxx)	(868) 659-0818
	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  
 \_\_\_\_\_  
**Print Name**

  
 \_\_\_\_\_  
**Signature**

GROUP MANAGER LEGAL/  
 COMPANY SECRETARY  
 \_\_\_\_\_  
**Position**

AUGUST 10, 2015  
 \_\_\_\_\_  
**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) \_\_\_\_\_