

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 6, 2019

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

DECISION OF THE CARIBBEAN COURT OF JUSTICE IN THE CONSOLIDATED MATTERS OF TTOJ 2018/001 TRINIDAD CEMENT LIMITED vs. THE STATE OF TRINIDAD AND TOBAGO; TTOJ 2018/002 TRINIDAD CEMENT LIMITED AND ARAWAK CEMENT COMPANY LIMITED vs. THE STATE OF BARBADOS; SLUOJ2018/001 ROCK HARD DISTRIBUTION LIMITED vs. THE STATE OF TRINIDAD AND TOBAGO AND THE CARIBBEAN COMMUNITY; AND BBOJ2018/001 ROCK HARD CEMENT LIMITED vs. THE STATE OF BARBADOS AND THE CARIBBEAN COMMUNITY – CLASSIFICATION ISSUE

Trinidad Cement Limited ("TCL") hereby advises that on August 6, 2019, the final judgment was delivered by the Caribbean Court of Justice ("CCJ") in the consolidated matters of *TTOJ 2018/001 Trinidad Cement Limited vs. The State of Trinidad And Tobago*; *TTOJ 2018/002 Trinidad Cement Limited And Arawak Cement Company Limited vs. The State of Barbados*; *SLUOJ2018/001 Rock Hard Distribution Limited vs. The State of Trinidad And Tobago and The Caribbean Community*; And *BBOJ2018/001 Rock Hard Cement Limited vs. The State of Barbados and The Caribbean Community*, in relation to the question of whether Rock Hard Cement imported from Turkey and Portugal is to be classified as "Building cement (grey)" thereby attracting a tariff of 15% or as "Other hydraulic cement" on which a tariff of 0-5% is payable.

The court ruled *inter alia*:

- (i) The court upheld the Council for Trade and Economic Development (COTED) classification decision as being binding on all member states pursuant to Article 29 (1) of the Revised Treaty of Chaguaramas. Rock Hard Cement was therefore to be classified as "Other hydraulic cement" on which member states should levy a CET rate of between 0-5%.

- (ii) The originating applications of TCL and Arawak Cement Company Limited ("ACCL") were dismissed and the parties are asked to make submissions as to costs.

The court also recommended that COTED makes an appropriate study so as to assess whether the tariff for imported "Other hydraulic cement" ought to be increased to accord an appropriate level of protection to regional manufacturing of both Portland cement and blended cement.

This decision marks the culmination of previously disclosed proceedings, commenced by TCL against the State of Trinidad and Tobago; and by TCL together with its subsidiary ACCL against the State of Barbados, on April 24, 2018 and May 11, 2018, respectively.

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 10, 2019
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If "Yes"

State the reasons for applying for the exemption

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	MICHELLE DAVIDSON
Position in Organization	GROUP MANAGER LEGAL/ COMPANY SECRETARY
Business Address	SOUTHERN MAIN ROAD, CLAXTON BAY, TRINIDAD
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Email Address	MichelleD@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.

MICHELLE DAVIDSON

GROUP MANAGER LEGAL/
COMPANY SECRETARY

AUGUST 8, 2019

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)	

Approved By :

Date (DD/MM/YYYY)