

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
SEPTEMBER 23, 2021

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>SHAREHOLDER APPROVAL – MASTER SERVICES AND INTELLECTUAL PROPERTY AGREEMENTS</p> <p>Trinidad Cement Limited (“TCL” or “the Company”) hereby advises that at the Annual Meeting of the Company held on September 23, 2021, the shareholders duly considered and passed an ordinary resolution authorising the Company to enter into the following agreements with CEMEX S.A.B de C.V. and its affiliated companies (“CEMEX”) effective January 1, 2022:</p> <ul style="list-style-type: none">I. a Master Services and Intellectual Property Agreement with CEMEX S.A.B de C.V. with the general intent and purpose of establishment of framework for the corporate services and royalties provided by CEMEX to TCL;II. an Intellectual Property Agreement with CEMEX Innovation Holdings A.G. for the right to use different trademarks, names, and intellectual property owned by CEMEX and licensed to TCL; andIII. a Services Agreement with CEMEX España Gestion y Servicios for the provision of corporate services. <p>The agreements as stated above, will establish the general framework in respect of the regional and corporate services provided to TCL by CEMEX, as well as the payment of royalties for the use of trademarks, names, and intellectual property owned by CEMEX and licensed to TCL, for a fee to be determined according to the principle of arm’s length pricing and will not, on an aggregate basis, exceed 4% of TCL’s consolidated net sales.</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)	September 24, 2021
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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
Work Phone (1-xxx-xxx-xxxx)	(868) 225-8254
Fax Phone(1-xxx-xxx-xxxx)	(868) 659-0818
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

SEPTEMBER 23, 2021

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)