



GROUP

Building a Brighter Future

NOTICE OF ANNUAL MEETING

Notice is hereby given that the ANNUAL MEETING of TRINIDAD CEMENT LIMITED for the year ended December 31, 2016 will be held at the Ballroom, Trinidad Hilton and Conference Centre, Lady Young Road, Port of Spain, Trinidad, on Friday, May 26, 2017 at 5:00 p.m. for transaction of the following business:

ORDINARY BUSINESS

1. To receive and consider the Report of the Directors and the Audited Financial Statements for the financial year ended December 31, 2016 with the Report of the Auditors thereon;
2. To elect Directors;
3. To appoint Auditors and authorise the Directors to fix their remuneration for the year ending December 31, 2017;
4. To authorise the Board of Directors to fix the remuneration of the Directors; and
5. To transact any other business that may be properly brought before the meeting.

SPECIAL BUSINESS

1. To consider and if thought fit, approve the following ordinary resolution relating to the confirmation of an amendment to Paragraph 4.1 of By-Law No. 1 of Trinidad Cement Limited:

WHEREAS:

- i. Paragraph 4.1 of By-Law No. 1 of the Company states (inter alia) that the majority of directors of the Company must be persons resident in the West Indies;
- ii. Subsequent to the Offer and Take-Over bid issued by Sierra Trading on December 5, 2016, Sierra Trading became the majority shareholder of Trinidad Cement Limited, owning 69.83% of the Company's total issued and outstanding ordinary shares;
- iii. The TCL Board has considered that the new majority shareholder should have available the option of appointing a majority of directors to the Board, if they so choose;
- iv. However, based on the geographical profile of Sierra Trading, an indirect subsidiary of Cemex, S.A.B. de C.V., which is incorporated in Mexico and operates in over 50 countries worldwide, it is unlikely that the directors nominated by Sierra Trading would be resident in the West Indies. Accordingly, the said sentence in Paragraph 4.1 is unduly restrictive and no longer relevant, in light of the current majority shareholder of the Company;
- v. In the circumstances, the Board of Directors of Trinidad Cement Limited at its meeting held on March 16, 2017 by resolution amended the said Paragraph 4.1 to delete the last sentence which reads "The majority of directors must be persons resident in the West Indies.", subject to the confirmation, amendment or rejection of the amendment by the shareholders at the next Annual Meeting of the Company.

"BE IT RESOLVED THAT:

The amendment of Paragraph 4.1 of By-Law No. 1 of Trinidad Cement Limited by the Board of Directors on March 16, 2017 to delete the last sentence thereof which reads: "The majority of directors must be persons resident in the West Indies." be and is hereby confirmed by the shareholders of the Company, effective as of May 26, 2017 in accordance with Section 66 of the Companies Act, Chap. 81:01."

Notes

1. Record Date

The Directors have fixed Friday, April 21, 2017 as the record date for shareholders entitled to receive notice of the Annual Meeting. Shareholders listed on the Register of Members as at the close of business on that date will be sent formal notice of the Meeting along with a proxy form, by mail. A list of such shareholders will be available for examination by shareholders at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, during usual business hours and at the Annual Meeting.

2. Proxies

Members of the Company entitled to attend and vote at the Meeting are allowed to appoint one or more proxies to attend and vote instead of them. A proxy need not also be a member. Where a proxy is appointed by a corporate member, the form of proxy should be executed under seal or signed by some officer or attorney duly authorised.

To be valid, the proxy form must be completed and deposited at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, not less than 48 hours (excluding non-business days) before the time fixed for holding the Meeting.

3. Annual Reports

Members of the Company are hereby reminded that Annual Reports for the year ended December 31, 2016 were mailed to shareholders listed on the Register of Members as at Friday, April 7, 2017. This report is also available on the Company's website: www.tclgroup.com.

BY ORDER OF THE BOARD



**KATHRYNA BAPTISTE
COMPANY SECRETARY**

April 21, 2017

MANAGEMENT PROXY CIRCULAR

1. Name of Company:

TRINIDAD CEMENT LIMITED

Company No: T-51(C)

2. Particulars of Meeting:

The Annual Meeting of the company for the year ended December 31, 2016 is to be held on May 26, 2017 at 5:00 p.m. at the Ballroom, Hilton Trinidad & Conference Centre, Lady Young Road, Port of Spain, Trinidad.

3. Solicitation:

It is intended to vote the Proxy solicited hereby, unless the Shareholder directs otherwise, in favour of all resolutions specified therein.

4. Any Director's statement submitted pursuant to Section 76(2):

No statement has been received from any Director pursuant to Section 76(2) of the Companies Act, 1995.

5. Any Auditor's statement submitted pursuant to Section 171(1):


No statement has been received from the Auditors of the Company pursuant to Section 171(1) of the Companies Act, 1995.

6. Any Shareholder's proposal and/or statement submitted pursuant to Section 116(a) and 117(2):

No proposal has been received from any Shareholder pursuant to Sections 116(a) and 117(2) of the Companies Act, 1995.

DATE
April 21, 2017

NAME AND TITLE
Kathryna Baptiste
Company Secretary

SIGNATURE




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Building a Brighter Future

PROXY FORM

To: The General Manager
Trinidad and Tobago Central Depository Limited
10th Floor, Nicholas Tower
63-65 Independence Square
Port of Spain
Trinidad and Tobago, W.I.

(BLOCK CAPITALS PLEASE)

I/We _____
NAME(S) OF SHAREHOLDER(S)

of _____
ADDRESS

being a Member/Members of the above named Company, hereby appoint the Chairman of the meeting or failing him,

Mr./Ms./Mrs. _____
NAME OF PROXY

of _____
ADDRESS

to be my/our Proxy to vote for me/us on my/our behalf at the Annual Meeting of the company to be held at 5:00p.m. on May 26, 2017 and any adjournment thereof.

Signature of Shareholder(s) Date

ORDINARY BUSINESS PLEASE INDICATE WITH AN "X" IN THE SPACES BELOW HOW YOU WISH YOUR VOTES TO BE CAST.

RESOLUTIONS	FOR	AGAINST
1. Financial Results and Auditors Reports		
Be it resolved that the Financial Statements for the year ended December 31, 2016 and the Reports of the Directors and Auditors thereon be adopted.		
2. Election of Directors		
(i) Be it resolved that Mr. Nigel Edwards, who retires by rotation and being eligible, be re-elected a director of the company in accordance with Paragraph 4.6.1 of By-Law No. 1 until the conclusion of the second Annual Meeting following.		
(ii) Be it resolved that Mr. Wilfred Espinet, who retires by rotation and being eligible, be re-elected a director of the company in accordance with Paragraph 4.6.1 of By-Law No. 1 until the conclusion of the second Annual Meeting following.		
(iii) Be it resolved that Mr. Francisco Aguilera Mendoza, who retires by rotation and being eligible, be re-elected a director of the company in accordance with Paragraph 4.6.1 of By-Law No. 1 until the conclusion of the second Annual Meeting following.		
(iv) Be it resolved that Mr. Ruben McSween, who retires by rotation and being eligible, be re-elected a director of the company in accordance with Paragraph 4.6.1 of By-Law No. 1 until the conclusion of the second Annual Meeting following.		

(v)	Be it resolved that Mr. Arun Goyal, who was appointed by the Directors to fill a casual vacancy pursuant to Paragraph 4.4.2 of By-Law No. 1, be elected a director of the Company in accordance with Paragraph 4.4.1 of By-Law No. 1 until the conclusion of the second Annual Meeting following.		
(vi)	Be it resolved that Mr. José Luis Seijo González, who was appointed by the Directors to fill a casual vacancy pursuant to Paragraph 4.4.2 of By-Law No. 1, be elected a director of the Company in accordance with Paragraph 4.4.1 of By-Law No. 1 until the conclusion of the second Annual Meeting following.		
3. Appointment of Auditors			
	Be it resolved that KPMG be appointed as the Auditors for the year 2017 and that the Board be authorised to fix their remuneration.		
4. Remuneration of Directors			
	Be it resolved that the Board of Directors of the Company be authorised to fix the remuneration of the Directors, in accordance with Paragraph 7.2 of the Company's By-Laws.		
5. Confirmation of Amendment to By-Law No. 1 of Trinidad Cement Limited			
	<p>WHEREAS:</p> <p>i. Paragraph 4.1 of By-Law No. 1 of the Company states (inter alia) that the majority of directors of the Company must be persons resident in the West Indies;</p> <p>ii. Subsequent to the Offer and Take-Over bid issued by Sierra Trading on December 5, 2016, Sierra Trading became the majority shareholder of Trinidad Cement Limited, owning 69.83% of the Company's total issued and outstanding ordinary shares;</p> <p>iii. The TCL Board has considered that the new majority shareholder should have available the option of appointing a majority of directors to the Board, if they so choose.</p> <p>iv. However, based on the geographical profile of Sierra Trading, an indirect subsidiary of Cemex, S.A.B. de C.V., which is incorporated in Mexico and operates in over 50 countries worldwide, it is unlikely that the directors nominated by Sierra Trading would be resident in the West Indies. Accordingly, the said sentence in Paragraph 4.1 is unduly restrictive and no longer relevant, in light of the current majority shareholder of the Company.</p> <p>In the circumstances, the Board of Directors of Trinidad Cement Limited at its meeting held on March 16, 2017 by resolution amended the said Paragraph 4.1 to delete the last sentence which reads "The majority of directors must be persons resident in the West Indies.", subject to the confirmation, amendment or rejection of the amendment by the shareholders at the next Annual Meeting of the Company.</p>		
ORDINARY RESOLUTION			
	<p>"BE IT RESOLVED THAT:</p> <p>The amendment of Paragraph 4.1 of By-Law No. 1 of Trinidad Cement Limited by the Board of Directors on March 16, 2017 to delete the last sentence thereof which reads: "The majority of directors must be persons resident in the West Indies." be and is hereby confirmed by the shareholders of the Company, effective as of May 26, 2017, in accordance with Section 66 of the Companies Act, Chap. 81:01."</p>		
	<p>Note:</p> <p>Paragraph 4.1 as amended will state:</p> <p>"The number of directors or the minimum and maximum number of directors of the Company shall be as set out in the Articles of the Company, of which there shall be no more than five executive directors, provided always that the number of non-executive directors shall at all times exceed the number of executive directors by at least two."</p>		

NOTES:

1. A member may appoint a proxy of his choice. If such appointment is made, delete the words "the Chairman of the meeting" and insert the name of the person appointed proxy in the space provided.
2. Where a proxy is appointed by a corporate member, the form of proxy should be executed under seal or signed by some officer or attorney duly authorised.
3. If the form is returned without any indication as to how the person appointed proxy shall vote, such proxy may exercise discretion as to how to vote or whether to abstain from voting on any resolution.
4. To be valid, this form must be completed and deposited at the registered office of the Trinidad and Tobago Central Depository, not less than 48 hours (excluding non-business days) before the time fixed for holding the meeting or adjourned meeting.
5. Any alterations made on this form should be initialed.

FOR OFFICIAL USE ONLY

Folio Number

Number of Shares