



**TRINIDAD CEMENT LIMITED**

# NOTICE

## CHANGES TO EXECUTIVE MANAGEMENT

In August 2014, following the Special (Compulsory) Meeting of Shareholders, the Board of Directors issued a notice advising the Stakeholders of Trinidad Cement Limited ("TCL") and its Subsidiaries that full reviews of the Group's operational and financial status were being commissioned with a view to ensuring long-term sustainability. One component of the Operational Review involved an assessment of the technical capabilities of the TCL Group including the people, plant and processes to ensure that the organization operates at maximum efficiency levels.

To this end, on April 23, 2015 TCL entered into a Technical and Managerial Services Agreement with CEMEX, S.A.B. de C.V. ("CEMEX"). Under the terms of this Agreement, CEMEX will provide support to TCL:

1. By making available to TCL, suitable, qualified and experienced executives to fulfill the tasks required from key executive positions as required.
2. By providing training sessions for the TCL Group's managers and employees, as required.
3. By providing TCL with technical assistance to support the operations of the TCL Group's trading and shipping departments.

In accordance with the terms of the Technical and Managerial Services Agreement, and given the need for executive succession due to retirement of certain Executive Managers, the Board of Directors wishes to advise of the following changes to the Executive Management Team:

- Mr. Jose Luis Seijo will assume the position of Group Chief Executive Officer with effect from May 04, 2015. Mr. Alejandro Ramirez Cantu, who served as the Acting Group Chief Executive Officer from August 19, 2014 will resume his Non-Executive Directorship position on the Board of Directors of the Company;
- Mr. Alejandro Varés will assume the position of General Manager - Caribbean Cement Company Limited ("CCCL") with effect from May 04, 2015. Mr. Anthony Haynes, who served as General Manager of CCCL will continue with the Group as a consultant for the following six-month period;
- Mr. Miguel Estrada will assume the position of TCL Group Operations Manager effective May 04, 2015. This post replaces the previous position of Group Manufacturing and Development Manager;
- Mr. Ricardo Garcia will assume the new position of TCL Group Strategic Planning Manager effective May 04, 2015.

In addition to these changes, Mr. Andres Peña, who served as Group Strategy Implementation Manager from November 1, 2013 will be appointed to act as General Manager of Readymix (West Indies) Limited ("RML") effective May 04, 2015. Mr. Manan Deo, who has served as General Manager of RML since 2005 is currently on pre-retirement leave, and will retire officially on October 16, 2015, after which Mr. Peña will assume the substantive position of General Manager of RML.

The Board of Directors wishes to reiterate its commitment to returning the Company to stable value creation and would continue to update stakeholders on developments in this regard.