



## TRINIDAD CEMENT LIMITED

# NOTICE TO STAKEHOLDERS

The Board of Directors of Trinidad Cement Limited hereby advises that on Tuesday, August 19, 2014, a Special (Compulsory) Meeting of Shareholders of the Company was held, at which over 80% of Shareholders were represented.

Prior to the Special (Compulsory) Meeting of Shareholders, **Mr. Andy Bhajan, Dr. Rollin Bertrand, Mr. Brian Young, Dr. Leonard Nurse, Mr. Carlos Hee Houg** and **Mr. Bevon Francis**, submitted their resignations as Directors of the Company effective August 19, 2014 in accordance with Clause 4.6.3(c) of Bye-Law No. 1 of the Company.

At the Special (Compulsory) Meeting of Shareholders, **Mr. Wilfred Espinet, Ms. Alison Lewis, Mr. Christopher Dehring, Mr. Michael Glenn Hamel-Smith, Mr. Francisco Aguilera, Mr. Carlos Alberto Palero** and **Mr. Nigel Edwards** were unanimously elected directors of the Company in accordance with Section 75 of the Companies Act (Ch. 81:01) and Clause 4.6.4 of Bye-Law No. 1 of the Company, until the conclusion of the next Annual Meeting of the Company, at which time they will be eligible for re-election by the shareholders.

The newly elected directors have joined **Mr. Alejandro Ramirez, Mr. Jean Michel Allard** and **Mr. Wayne Yip Choy** to form the Board of Directors of the Company.

**Mr. Wilfred Espinet** and **Mr. Francisco Aguilera** were appointed by the Board as Chairman and Deputy Chairman respectively. The Board took the decision to suspend, with immediate effect, Dr. Rollin Bertrand as Group Chief Executive Officer and from all Committee and Executive positions within the Group.

The Board also appointed Mr. Alejandro Ramirez as Acting Group Chief Executive Officer. Mr. Ramirez was previously the Country Director of CEMEX Costa Rica and prior to that the Country Director of CEMEX Puerto Rico. He was appointed to the Board of TCL in April 2011.

Mr. Ramirez joined CEMEX in July 2000 and has held positions in various areas including Strategic Planning Director and Projects Director at CEMEX Central, Planning Vice President of the Philippines and Asia, Country Manager (Thailand), Vice President of Planning (Venezuela), Vice President of Strategic Projects (South America and the Caribbean), and Director of Corporate Affairs (Americas).

Mr. Ramirez has extensive experience in management of business units as well as development and implementation of operative and corporate strategies. He holds an MBA with a Major in Finance from the Wharton School of the University of Pennsylvania and a BSc. in Industrial and Systems Engineering from the Monterrey Institute of Technology, Mexico.

The Board is confident that the technological, financial, legal and operational expertise and competence of its members will serve the Company and the Group well within this transition period.

The Board wishes to assure all stakeholders that it will be authorising a full review of the operating and financial condition of the Company and the Group with an aim to ensuring continuity and the long term sustainability and success of the TCL Group of Companies.