

# TRINIDAD CEMENT LIMITED RESCHEDULED SPECIAL MEETING OF SHAREHOLDERS

Please be advised that, due to challenges in sending the Notices to Shareholders within the statutory timeframe, the Special Meeting of Shareholders of Trinidad Cement Limited originally scheduled for Thursday, January 22, 2015 has been rescheduled to Monday, February 9, 2015. The Notice of Special Meeting follows:



TRINIDAD CEMENT LIMITED

## NOTICE SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that a SPECIAL MEETING of Shareholders of TRINIDAD CEMENT LIMITED will be held at the La Boucan, Hilton Trinidad & Conference Centre, Lady Young Road, Port of Spain, Trinidad, on Monday, February 9, 2015 at 5:00 p.m. to provide Shareholders with an update on the Company's Restructuring Plan and for the transaction of the following business:

### A. SPECIAL BUSINESS

To consider and if thought fit, pass the following resolution:

#### Articles of Continuance:

#### WHEREAS:

1. Article 5 of TCL's Articles of Continuance (Restriction on Share Transfers and Share Ownership), as outlined in Schedule 2 annexed thereto contains a restriction which (inter alia) prohibits any person from holding more than 20% of the issued share capital of the Company or more than 20% of the total voting rights of the Company;
2. The said restriction has the potential to restrict the marketability of the shares and in so doing may undermine shareholder value;
3. The company is in negotiations to restructure its current debt through a Restructuring Plan, which will include modifications to existing financing arrangements with its Creditors as well as a proposed rights issue to recapitalize the Company;
4. It is anticipated that the removal of the 20% restriction will facilitate the successful implementation of the Restructuring Plan.

#### NOW THEREFORE:

"BE IT RESOLVED that Article 5 of TCL's Articles of Continuance (Restrictions on Share Transfers and Share Ownership), including the details as outlined in Schedule 2 annexed thereto, be repealed in its entirety and replaced with the following:

#### SHARE TRANSFERS

The directors may decline to register any transfer of shares on which the Company has a lien. If the directors refuse to register a transfer of any shares, they shall within thirty days after the date on which the transfer was lodged send to the transferee notice of the refusal."

### B. ORDINARY BUSINESS

To elect a Director.

#### Notes

#### 1. Update on Restructuring Plan

Shareholders will be provided with an update on the Company's Restructuring Plan at the Meeting.

#### 2. Statutory Date

Formal notice of the meeting and a proxy form will be sent to Shareholders who, as at the close of business on January 09, 2015, are listed on the Register of Members, pursuant to section 111(a)(i) of the Companies Act of Trinidad and Tobago. 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 Meeting.

#### 3. Required Majority

An amendment to the Articles of the Company, as outlined at 'A' above, is required to be passed by a special resolution under the Companies Act. A special resolution must be passed by a majority of not less than 75% of the votes cast by the Shareholders who voted in respect of the resolution at a duly called meeting.

#### 4. 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 authorized.

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 before the time fixed for holding the Meeting.

BY ORDER OF THE BOARD

January 10, 2015



TRINIDAD CEMENT LIMITED

REPUBLIC OF TRINIDAD AND TOBAGO  
The Companies Act, 1995  
(Section 144)

## MANAGEMENT PROXY CIRCULAR

1. **Name of Company:**  
TRINIDAD CEMENT LIMITED **Company No:** T-51(C)
2. **Particulars of Meeting:**  
A Special Meeting of Shareholders of the Company to be held on Monday February 09, 2015 at 5:00 p.m. at the La Boucan, Trinidad Hilton & 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(a) of the Companies Act, 1995.

DATE	NAME AND TITLE	SIGNATURE
Monday January 12, 2015	Kathryna Baptiste, Secretary	



TRINIDAD CEMENT LIMITED

REPUBLIC OF TRINIDAD AND TOBAGO  
The Companies Act, 1995  
Chapter 81:01 - Section 144  
Form 9

## PROXY FORM

To: **The General Manager**  
Trinidad and Tobago Central Depository Limited  
10<sup>th</sup> 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 Special Meeting of Shareholders of the Company to be held at 5:00 p.m. at the La Boucan, Trinidad Hilton & Conference Centre, Lady Young Road, Port of Spain, Trinidad on Monday February 09, 2015 and any adjournment thereof.

\_\_\_\_\_  
Signature of Shareholder(s)

\_\_\_\_\_  
Date

**PROXY FORM (CONT'D)**

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

**SPECIAL BUSINESS**

RESOLUTION	FOR	AGAINST
<b>Articles of Continuance</b>		
<p>WHEREAS:</p> <ol style="list-style-type: none"> <li>Article 5 of TCL's Articles of Continuance (Restriction on Share Transfers and Share Ownership), as outlined in Schedule 2 annexed thereto contains a restriction which (inter alia) prohibits any person from holding more than 20% of the issued share capital of the Company or more than 20% of the total voting rights of the Company;</li> <li>The said restriction has the potential to restrict the marketability of the shares and in so doing may undermine Shareholder value;</li> <li>The Company is in negotiations to restructure its current debt through a Restructuring Plan, which will include modifications to existing financing arrangements with its Creditors as well as a proposed rights issue to recapitalize the Company;</li> <li>It is anticipated that the removal of the 20% restriction will facilitate the successful implementation of the Restructuring Plan:</li> </ol> <p>NOW THEREFORE: "BE IT RESOLVED that Article 5 of TCL's Articles of Continuance (Restrictions on Share Transfers and Share Ownership), including the details as outlined in Schedule 2 annexed thereto, be repealed in its entirety and replaced with the following:</p> <p>SHARE TRANSFERS The Directors may decline to register any transfer of shares on which the Company has a lien. If the Directors refuse to register a transfer of any shares, they shall within thirty days after the date on which the transfer was lodged send to the transferee notice of the refusal."</p>		

**ORDINARY BUSINESS**

RESOLUTION	FOR	AGAINST
<b>Election of a Director</b>		
Be it resolved that Ms. Sarah Baboolal be elected a Director of the Company in accordance with Paragraph 4.4.1 of Bye-law No. 1 until the conclusion of the next Annual Meeting following.		

**NOTES:**

- 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.
- 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.
- If the form is returned without any indication as to how the person appointed Proxy shall vote, he will exercise his discretion as to how he votes or whether he abstains from voting.
- To be valid, this form must be completed and deposited at the registered office of the Trinidad and Tobago Central Depository Limited not less than 48 hours before the time fixed for holding the meeting or adjourned meeting.
- Any alterations made on this form should be initialed.

**FOR OFFICIAL USE ONLY**

Folio Number	
Number of Shares	



TRINIDAD CEMENT LIMITED

## BIOGRAPHY OF PROPOSED DIRECTOR



### **SARAH M. BABOOLAL**

Sarah M. Baboolal is an Attorney-at-Law and the National Insurance Board of Trinidad and Tobago's (NIBTT) nominee to the TCL Board.

Ms. Baboolal is currently the Manager – Legal Services at NIBTT. Prior to this, she has held positions at the Environmental Management Authority, Caribbean Centre for Human Rights (Belmont), Centre for Capital Punishment Studies (UK) and the Ministry of the Attorney General, POS.

Ms. Baboolal graduated from The University of the West Indies with a Bachelor of Laws (LL.B.) degree and holds a post-graduate diploma in International Environmental Law from the United National Institute of Training and Research. In 2002, she was the recipient of a national scholarship from the Government of the Republic of Trinidad and Tobago and in 2007, received another scholarship – Human Rights Scholarship/Internship from the University of Westminster, London.

She is a member of the Law Association of Trinidad and Tobago.