



TRINIDAD CEMENT LIMITED

NOTICE MEASURES TAKEN BY TCL IN RESPECT OF THE COVID-19 GLOBAL PANDEMIC

Trinidad Cement Limited (“TCL” or the “Company”) hereby discloses the measures which TCL and certain of its subsidiaries have taken, or currently expect to take, regarding the Novel Coronavirus (“COVID-19”) global pandemic.

The health and safety of its employees, contractors and suppliers is the Company’s top priority. TCL continues to monitor the development of COVID-19, leveraging information and recommendations from relevant health organisations such as the World Health Organization, the Centers for Disease Control, and other international organisations, as well as from local authorities.

The Company has set-up local rapid response teams that remain activated throughout the Company’s operations in Trinidad and Tobago, Jamaica, Barbados, that also cover Guyana. As of the date of this report, the Company has implemented and expects to continue to implement preventive measures, as the situation evolves. Some measures already applied include restricting all work-related travel, arrangements are also in place so employees can work remotely to the extent possible and to minimise the people working in TCL’s operating facilities and administrative offices. Among other initiatives, we have also enhanced the TCL’s internal information campaigns on recommended practices for health, hygiene, social interaction and promoting physical distancing. TCL also continues to cooperate with our clients and suppliers in order to implement measures that are designed to maintain business continuity and to try and reduce any impact that disruptions caused by COVID-19 could have on our business. In addition, TCL is exploring different ways to assist our communities during the COVID-19 pandemic.

In Trinidad and Tobago, on March 28, 2020, the Government of Trinidad and Tobago issued specific regulations addressing COVID-19 (“the Regulations”). Pursuant to the Regulations, starting on March 30, 2020 and up to at least April 15, 2020 (“the Prescribed Period”), or earlier if possible under the Regulations, TCL has halted almost all of its operations, except for certain activities related to the safe operation and preservation of the kiln and certain port operations. As of the date of this report, one subsidiary, exempt under the Regulations, that has specific written orders will continue to manufacture and supply packaging to the food industry during the Prescribed Period. Also, in compliance with the Regulations, TCL’s subsidiaries TCL Ponsa Manufacturing Limited and Readymix (West Indies) Limited will halt all operations during the Prescribed Period. For the avoidance of doubt, as of the date of this report, these measures are temporary and not permanent.

In Barbados, also on March 28, 2020, the Government of Barbados issued certain orders addressing COVID-19 (“the Orders”). Pursuant to the Orders, Arawak Cement Company Limited, a wholly owned subsidiary of TCL, has temporarily halted operations at its cement manufacturing facility located in Checker Hall, St. Lucy, Barbados, at least until April 14, 2020, or earlier if allowed under the Order.

TCL believes that COVID-19 has already been a contributing factor in the decline of global economic activity. The disruption of world trade, travel, capital investment and general economic decline is negatively impacting the global economy. These adverse effects will severely compromise the building and construction industry in the Caribbean region and ultimately the TCL Group’s financial performance in the short term.

TCL also believes that the current measures taken to limit the spread of COVID-19 could have a negative impact on short-term economic growth across the world, in particular in the Caribbean region.

To this end, the TCL Group is implementing several measures including the possible delay of certain capital expenditures that had been planned in this fiscal year as well as even more rigorous cost control measures. As a customer retention strategy, the Group will maintain a reasonable amount of inventory at the TCL Group’s operating facilities and other locations in order to be able to serve our customers, to the highest level possible.

TCL continues to fully evaluate and assess the overall risks that this global pandemic could have on the TCL Group’s financial condition, business, liquidity and operating results and will advise of any further material changes associated with COVID-19.