



TRINIDAD CEMENT LIMITED

## NOTICE TO SHAREHOLDERS

Trinidad Cement Limited ("TCL"/"the Company") hereby advises that on the 11th day of May, 2018, the Company, together with Arawak Cement Company Limited, its subsidiary company in Barbados, filed an application for Special Leave to commence proceedings at the Caribbean Court of Justice ("CCJ") against the State of Barbados ("Barbados").

TCL has sought Special Leave in order to pursue an Originating Application to obtain (inter alia):

- a) A declaration that Barbados has contravened Articles 82 and 83 of the Revised Treaty of Chaguaramas ("RTC") by unilaterally reducing the Common External Tariff ("CET") rate from 60% to 5% on HS 2523.90.00 "other hydraulic cements";
- b) A declaration that Barbados has contravened Article 79 of the RTC by: (i) unilaterally reducing the CET rate from 60% to 5% on HS 2523.90.00 "other hydraulic cements"; and (ii) thereafter misclassifying cement imported from Portugal and Turkey under HS 2523.90.00 rather than HS 2523.29.10 "building cement (grey)", thereby implementing a trade policy and/or practice which distorted competition and frustrated the free movement of goods and services within the Caribbean Single Market and Economy;
- c) A mandatory order that Barbados immediately reintroduce the rate of duty approved by the Council for Trade and Economic Development of 60% on imports of cements classified under HS 2523.90.00 "other hydraulic cements"; and
- d) Damages to be paid to ACCL by Barbados representing compensation for the total loss suffered by TCL and ACCL as a direct result of the actions of Barbados since November, 2015.

*This Notice is published pursuant to Section 64(1)(b) of the Trinidad and Tobago Securities Act, 2012.*