

TRINIDAD CEMENT LIMITED
Annual Meeting – September 23, 2021

SUPPLEMENTAL INFORMATION

SPECIAL BUSINESS

Trinidad Cement Limited (“TCL” or “the Company”) hereby sets forth its proposal to enter into certain agreements (“the Proposed Agreements”) with CEMEX S.A.B. de C.V. and its affiliated companies (collectively referred to as “CEMEX”), to establish the general framework for the corporate services provided by CEMEX to TCL as well as for the payment of royalties for the use of trademarks, names, and intellectual property owned by CEMEX and licensed to TCL as follows:

1. Master Services and Intellectual Property Agreement

Parties:

- i. Trinidad Cement Limited and its Subsidiaries [Caribbean Cement Company Limited; Arawak Cement Company Limited; TCL Guyana Inc.; Readymix (West Indies) Limited; and TTLI Trading Limited]; and
- ii. CEMEX, S.A.B. de C.V., the ultimate holding company of the CEMEX Group, and its Subsidiaries [CEMEX Innovation Holdings AG; and CEMEX España Gestion y Servicios].

Purpose:

To establish the general framework in respect of the regional and corporate services provided by CEMEX to TCL as well as royalties for use of different trademarks, names, and intellectual property owned by CEMEX and licensed to TCL.

2. Sub-Agreement – Services

Parties:

- i. Trinidad Cement Limited and each of its Subsidiaries (independently); and
- ii. CEMEX España Gestion y Servicios, domiciled in Spain.

Purpose:

To establish the framework for corporate services support rendered by CEMEX, which comprises a variety of ongoing administrative, professional and technical services, including, but not limited to, human resources, energy, accounting and tax, legal, strategic planning and treasury services.

3. Sub-Agreement - Intellectual Property

Parties:

- i. Trinidad Cement Limited and each of its Subsidiaries (independently); and
- ii. CEMEX Innovation Holdings AG, domiciled in Switzerland.

Purpose:

To establish the specific framework for licenses and royalties for use of different trademarks, names and intellectual property assets owned and developed by CEMEX, such as processes and information technology; software; industrial models; procurement; and commercial & distribution systems.

General Principles

The following are the general principles applicable to the Proposed Agreements:

Effective Date

January 1, 2022

Approval

Subject to Shareholders approval, the Master Services and Intellectual Property Agreement; the Sub-Agreement – Services; and the Sub-Agreement – Intellectual Property, shall be reviewed by the Board Audit and Finance Committee and recommended to the Board of Directors of TCL, for approval. Subsequent to approval, each agreement shall be executed on behalf of the Company by the Chairman and one (1) Independent Director.

Term and Renewal

The executed agreements shall remain in full force and effect for 5-year term from the effective date and shall include an automatic renewal clause for an automatic renewal term of 5 years, subject review of the applicable terms and conditions by the parties, 6-months before each automatic extension date (i.e., 6 months before each 5th anniversary).

Consideration

CEMEX will charge a fee to be determined according to the principle of arm's length pricing that will not, on an aggregate basis, exceed 4% of TCL's consolidated net sales. The aggregate fee includes support rendered in accordance with the Sub-Agreement for Services; and Royalties in respect of the Sub-Agreement for Intellectual Property. At the end of each fiscal year, a transfer pricing report will be prepared to evidence the arm's length nature of the fees.

An analysis performed by an independent Transfer Pricing & Business Valuation firm in the United States (Economic Partners LLC), has substantiated a median royalty rate of 5% for the Industrial Equipment and Construction Materials sectors.

Force Majeure

The Parties will have the right to review and negotiate the Terms & Conditions at any given point during the 5-year term if a "Force Majeure Event" occurs that impact the financial stability of TCL. A Force Majeure Event means: fire, flood, earthquake, elements of nature or acts of God; wars, terrorist acts, site-specific terrorist threats, riots, civil disorders, rebellions, or revolutions; strikes, lockouts or labor disputes; pandemics; or any other similar cause beyond the reasonable control of the parties to the Agreement.

ORDINARY BUSINESS

New Candidate Proposed for Election

Effective August 4, 2021, Ms. Louisa Rodriguez tendered her resignation as a Director of the Company. By Written Resolution, the Board of Directors appointed Mr. Fernando Jose Reiter Landa as a Director of the Company with effect from August 4, 2021, to fill a casual vacancy created by the resignation of Ms. Louisa Rodriguez, in accordance with Paragraph 4.4.2 of By-Law No. 1.

The biography of **Mr. Fernando Jose Reiter Landa** follows:



Mr. Fernando Reiter was appointed to the Board of Directors of Trinidad Cement Limited on August 4, 2021.

Mr. Reiter has over fifteen (15) years' experience in Corporate Finance., He has completed several key undertakings in the areas of debt refinancing and capital markets; treasury and cash management; and pensions benefits & investments. He holds Bachelor of Arts degrees in Humanistic and Social Studies; and Economics from Universidad de Monterrey, as well as a Master of Business Administration from Columbia University.

He joined CEMEX, S.A.B de C.V. in 2002 and was appointed to the position of Corporate Finance Director in 2019. Prior to this, Mr. Reiter held various other positions within CEMEX S.A.B de C.V. including, Treasurer of the United States' Operations, Corporate Finance Manager, International Corporate Finance Manager, Corporate Financing Analyst and Corporate Treasury Analyst.