

## Announcement on payment of dividend for the financial year 2010 and special reserves

Date : 16-06-2011

TITAN CEMENT COMPANY SA  
Reg. Number SA. 6013/06/B/86/90

It is hereby announced that the Annual General Meeting of the Shareholders of the Company, held on the 15th of June 2011, approved the payment of a dividend of € 0.0776 per common and preferred share, for the financial year 2010 and also the distribution of special reserves of € 0.1024 per common and preference share.

According to the law, said dividend and the distributed special reserves will be increased by the amounts corresponding to the Company's own shares.

Consequently, the amount of €0.0806 per share will be paid out as dividend and after deducting the withholding tax of 21%, i.e. the amount of € 0.0169 per share, Shareholders will receive a net amount of € 0.0637 per share.

As to the distribution of the special reserves, which have already been taxed, in exhaustion of any tax obligation of the Company and the Shareholders, following their increase by the amount corresponding to the Company's own shares, Shareholders will receive a net amount of € 0.1063 per share.

Friday, 24th of June, 2011 has been set as the Cut-Off date and, therefore, as of that date, the Company shares will be traded without the right to receive a dividend for the financial year 2010 and the special reserves.

Tuesday, 28th of June, 2011 has been set as the Record Date for the determination of the Shareholders entitled to a dividend and the special reserves; therefore, Shareholders entitled to receive a dividend for the fiscal year 2010 and the special reserves will be those registered in the Dematerialized Securities System on that date.

Monday, 4th of July 2011 has been set as the date on which the dividend payment and the payment of the special reserves will commence.

Payment will be made in accordance with paragraph 5.5 of the ATHEX Rulebook and Article 39 of the DSS Rulebook.

The dividend and the special reserves will be paid through ALPHA BANK as follows:

1. To the Operators (custodians and securities firms) of the beneficiary Shareholders, provided that the Shareholders have granted them the relevant right.
2. To the Shareholders who keep their shares with the Hellenic Exchanges S.A. or have not given to their Operator an authorization or have recalled such authorization, through the branch network of Alpha Bank, by presenting their ID, as well as their particulars in the Dematerialized Securities System. The dividend and the special reserves may also be collected by an authorized third person. Such person must, apart from the above, hold an authorization with the full details of the beneficiary Shareholder, with the authenticity of the Shareholder's signature verified by the Police or any other competent Authority.