

## Invitation to the Annual General Meeting of Shareholders

Date : 08-05-2012

TITAN CEMENT COMPANY S.A.

INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Company Registration Number: 6013/06/B/86/90)

In accordance with the Law and the Articles of Association of the Company and following resolution of the Board of Directors dated 03.05.2012, all the Shareholders of TITAN CEMENT COMPANY S.A., holders of common and preference shares, are invited to the Annual General Meeting of Shareholders to be held on Friday, June 8th 2012, at 13:00 p.m., in Athens, at the DIVANI CARAVEL HOTEL (2, Vas. Alexandrou Street, Athens).

### AGENDA

1. Submission and approval of the Annual Financial Statements (parent company and consolidated) for the year 2011, along with the related reports of the Board of Directors and the Auditors.
2. Discharge of the members of the Board of Directors and the Auditors from any liability for compensation for the year 2011.
3. Approval of the remuneration of the members of the Board of Directors for the year 2011 and pre-approval of their remuneration for the year 2012.
4. Election of regular and substitute Chartered Auditors for the year 2012 and approval of their remuneration.
5. Grant of authorization for the entering into an agreement for the insurance coverage of the members of the Board of Directors and the Company's managers against civil liability towards third parties.
6. Grant of approval for the share buy-back of common and preference own shares, in accordance with article 16 section 1 of Codified Law 2190/1920.
7. Grant of an authorization, in accordance with article 23 section 1 of Codified Law 2190/1920, to the members of the Board of Directors and to the Company's managers to participate in the Boards of Directors or in the management of other companies of Titan Group that pursue the same or similar purposes.

### I. Right to attend the General Meeting

Eligible to participate in the General Meeting are Shareholders, holding common or preference shares, who will be

registered as such with the electronic registry for the Company's shares of the Dematerialized Securities System managed by Hellenic Exchanges S.A. ("HELEX"), on the 3rd June 2012, i.e. on the commencement of the fifth day prior to the date of the Annual General Meeting ("Record Date"). Verification of the shareholder status on the Record Date will be obtained through the direct electronic linkup of the Company with the records of HELEX.

It is noted that the exercise of the right to participate in the General Meeting does not require shareholders to block their shares or to comply with any other relevant procedure limiting the ability to sell and transfer their shares in the time period between the Record Date and the date of the General Meeting.

Only common shares give voting rights. Every common share gives the right of one vote. Preference shares do not give voting rights.

## II. Procedure for the exercise of voting rights through proxies

Shareholders, holders of common shares, who are eligible to attend the General Meeting may vote either in person or through a proxy. Each Shareholder may appoint up to three (3) proxies. Legal entities may participate in the General Meeting by appointing up to three (3) natural persons as their representatives.

Forms for the appointment of proxies are available on the Company's website [www.titacement.com](http://www.titacement.com) and at the Company's Head offices, at 22A Halkidos Street, Athens (Shareholder Services Department). The proxy forms, completed and signed, should be submitted to the Company's Head offices, 22A Halkidos Street, Athens (Shareholder Services Department) within at least three (3) days prior to the date of the Annual General Meeting, i.e. by Tuesday June 5th 2012. Additionally, Shareholders may, within the same as above deadline, i.e. by Tuesday June 5th 2012, send their forms for the appointment of proxies to the Shareholder Services Department via email at the address: [kalesin@titan.gr](mailto:kalesin@titan.gr) or via fax to the number: 0030 210 2583030.

A proxy who acts for more than one Shareholder may vote differently on behalf of each Shareholder. If a Shareholder holds shares, which appear in more than one securities account, the Shareholder may appoint different proxies for the shares which appear in each securities account.

The Shareholder may appoint a proxy for one General Meeting or for all Meetings that will take place within a certain time period.

The proxy will vote in accordance with the Shareholder's instructions, if any, and is required to retain the voting instructions for at least one (1) year from the submission of the minutes of the General Meeting to the competent authority or, if the decision shall be published, from its registration with the Companies Registry.

The proxy is obliged to disclose to the Company before the commencement of the General Meeting any specific fact, which would be useful to Shareholders in order to determine whether there is a risk of the proxy serving interests other than the Shareholder's interests. Conflict of interest may arise in particular in cases where the proxy: a) is a controlling Shareholder of the Company or is another legal person or entity controlled by such Shareholder; b) is a member of the Board of Directors or in general of the management team of the Company or of a shareholder controlling the Company, or of another legal person or entity controlled by a shareholder controlling the Company; c) is an employee or certified public accountant of the Company or of a Shareholder controlling the Company, or of another legal person or entity controlled by a Shareholder controlling the Company; d) is the spouse or a relative to the first degree of one of the natural persons referred to in cases a to c above.

### III. Minority Rights

According to article 26, section 2b, of Codified Law 2190/1920, we inform all Shareholders that, inter alia, they have the following rights provided for in article 39, sections 2, 2a, 4 and 5, of Codified Law 2190/20:

i. At the request of Shareholders representing 1/20 of the paid-up share capital, the Board of Directors shall be obliged to enter additional items on the agenda of the General Meeting, provided that the relevant request is received by the Board of Directors within at least 15 days prior to the General Meeting, i.e. by May 24th 2012. The request to have additional items included in the agenda shall be accompanied by the reasons for such inclusion or a draft of decision for approval by the General Meeting. The revised agenda shall be published in the same manner as for the previous agenda, 13 days before the date of the General Meeting, i.e. by May 25th 2012 and shall also be made simultaneously available to Shareholders on the Company's website, along with the reasoning

or the draft of decision submitted by the Shareholders.

ii. At the request of Shareholders representing 1/20 of the paid-up share capital, at least 6 days before the date of the General Meeting, i.e. latest by June 2nd, 2012, the Board of Directors is obliged to provide Shareholders, according to article 27, section 3 of Codified Law 2190/20, with drafts of decisions on the items, which have been included in the initial or revised agenda, if a request to that effect is received by the Board of Directors at least 7 days before the date of the General Meeting, i.e. latest by June 1st 2012.

iii. Following a request submitted by any Shareholder to the Company within at least 5 full days prior to the General Meeting, i.e. latest by June 2nd 2012, the Board of Directors shall be obliged to provide the General Meeting with the requested specific information on the Company's affairs, to the extent that it may be useful for the actual assessment of the items on the agenda. The Board of Directors may provide a single response to shareholders' requests with the same content. The obligation to provide information does not apply in the event that the information requested is already available on the Company's website, especially in the form of questions and answers.

iv. At the request of Shareholders representing 1/20 of the paid-up share capital, submitted at least 5 full days prior to the General Meeting, i.e. latest by June 2nd 2012, the Board of Directors shall be obliged to announce to the Annual General Meeting the amounts that have in the last two-year period been paid to each member of the Board of Directors or to the Company directors, as well as any benefits granted to these persons due to any cause or contract concluded between them and the Company.

v. At the request of Shareholders representing 1/5 of the paid-up share capital, which shall be submitted to the Company at least 5 full days prior to the General Meeting, i.e. latest by June 2nd 2012, the Board of Directors shall be obliged to provide the General Meeting with information on the course of corporate affairs and the state of the Company's assets.

In all the above cases where the respective rights are exercised, the requesting Shareholders are obliged to demonstrate their capacity as shareholders, as well as the number of shares they hold, at the time of the exercise of their right. The shareholder's capacity shall be certified by means of the online connection between HELEX and

the Company.

#### IV. Available documents and information

The present invitation, any documents to be submitted to the General Meeting, the draft resolutions and the recommendations by the Board of Directors for each item of the agenda, the proxy forms and any other information of article 27, section 3, of the Codified Law 2190/1920, are available at the Company's website [www.titan-cement.com](http://www.titan-cement.com). Furthermore, Shareholders may receive the aforementioned documents, in paper form, through the Shareholder Services Department (22A Halkidos Street, Athens, tel. 0030 210 2591257).

Athens, 3rd May 2012

THE BOARD OF DIRECTORS