

## Invitation to the Annual General Meeting of Shareholders

Date : 19-05-2016

In accordance with the Law and the Articles of Association of the Company and by virtue of the resolution of the Board of Directors dated 12.05.2016, all Shareholders of TITAN CEMENT COMPANY S.A, holders of common and preferred shares, are invited to the Annual General Meeting of Shareholders to be held on Friday, 17th June 2016, at 13:00 p.m. in Athens at the DIVANI CARAVEL HOTEL (2 Vas. Alexandrou Street).

If the quorum required by the Law and the Articles of Association is not present at the General Meeting and, therefore, all or some of the agenda items cannot be decided, the Shareholders are hereby invited (without publishing a new invitation) to a First Repeat General Meeting to be held on Wednesday, 29th June 2016, at 13:00p.m. at the aforesaid place, i.e. at the DIVANI CARAVEL HOTEL (2 Vas. Alexandrou Street, Athens).

### AGENDA

1. Submission for approval of the Annual Financial Statements (the Company's and the Consolidated Accounts) for the financial year 2015, along with the related reports of the Board of Directors and the Chartered Auditors.
2. Distribution of profits of the financial year 2015.
3. Discharge of the members of the Board of Directors and the Chartered Auditors from any liability for damages for the financial year 2015.
4. Election of a new Board of Directors and appointment of its independent members.
5. Appointment of the members of the Audit Committee under article 37 of Law 3693/2008.

6. Approval of the remuneration of the members of the Board of Directors for the financial year 2015 in accordance with article 24, paragraph 2, of Law 2190/1920 and pre-approval of their remuneration for the financial year 2016.
7. Election of Chartered Auditors for the statutory audit of the financial statements (the Company's and the Consolidated Accounts) for the financial year 2016 and determination of their remuneration.
8. Grant of approval for the share buy-back of Company's own common and preferred shares in accordance with article 16, paragraph 1, of Law 2190/1920.
9. Insurance cover for the members of the Board of Directors and senior executives in performing their duties against legal action taken by third parties.
10. Grant of authorization, in accordance with article 23, paragraph 1, of Law 2190/1920, to the members of the Board of Directors and the Company's managers to participate in Boards of Directors or in the management of other affiliated companies that pursue the same or similar purposes.

#### Right to attend the General Meeting

Eligible to participate in the General Meeting are Shareholders, holding common or preferred shares, who will be registered as the Company's shareholders in the electronic registry of the Dematerialized Securities System managed by Hellenic Exchanges S.A. ("HELEX"), on 12th of June 2016, i.e. on the commencement of the fifth day prior to the date of the Annual General Meeting ("Record Date").

Similarly and provided that the First Repeat General Meeting takes place, all holders of the Company's common and preferred shares will be entitled to participate in the First Repeat General Meeting, provided that they are registered as the Company's shareholders in the electronic registry of the Dematerialized Securities System managed by Hellenic Exchanges S.A. ("HELEX") by 25th June 2016, i.e. on the commencement of the fourth day

prior to the date of the First Repeat General Meeting (“Record Date of the First Repeat General Meeting”).

Verification of the shareholder status on the Record Date and on the Record Date of the First Repeat General Meeting will be obtained through the direct electronic linkup of the Company with the records of HELEX.

Please note that the right to participate in the Annual General Meeting and the First Repeat General Meeting does not oblige shareholders to block their shares or comply with any other relevant procedure limiting their ability to sell and transfer their shares in the time period between the Record Date or the Record Date of the First Repeat General Meeting and the date of the relevant General Meeting.

Only common shares give voting rights. Every common share gives the right to one vote. Preferred shares do not have voting rights.

#### 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.titan-cement.com](http://www.titan-cement.com) and at the Company's Head offices, at 22A Halkidos Street, Athens (Shareholder Services Department). The forms of proxy, completed and signed, should be submitted to the Company's Head offices, 22A Halkidos Street, Athens (Shareholder Services Department) at least three (3) days prior to the date of the Annual General Meeting, i.e. by Tuesday, 14th June 2016 and in the event that a First Repeat General Meeting takes place by 26th June 2016 at the latest. Moreover, Shareholders may within the aforesaid deadlines submit 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 for 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.

Shareholders 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 the cases a to c above.

### Minority Rights

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

a. At the request of Shareholders representing 1/20 of the paid-up share capital, the Board of Directors shall be

obliged to include additional items in 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 2nd June 2016. 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 4th June 2016 and it shall be also made simultaneously available to Shareholders on the Company's website, along with the reasoning or the draft of decision submitted by the Shareholders.

b. 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 11th June 2016, the Board of Directors is obliged to provide Shareholders, according to article 27, paragraph 3 of Law 2190/20, with drafts of decisions on the items, which have been included in the initial or revised agenda, provided that 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. by 10th June 2016 at the latest.

c. 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 11th June 2016, 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.

d. 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 11th June 2016, the Board of Directors shall be obliged to announce to the Annual General Meeting the amounts that in the last two-year period have been paid to each member of the Board of Directors or to the Company's managers, as well as any benefits granted to these persons due to any cause or contract concluded between them and the Company.

e. 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. by 11th June 2016, 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.

Respective deadlines also apply in the event of a Repeat General Meeting in relation to the exercise of the rights of minority shareholders.

In all the above cases where the respective rights are exercised, the requesting Shareholders are obliged to demonstrate their status 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.

#### Available documents and information

The present invitation, any documents to be submitted to the General Meeting, the draft resolutions and the relevant recommendations by the Board of Directors for each item of the agenda, the proxy forms and any other information as stipulated in Article 27, paragraph 3, of Law 2190/1920, are available at the Company's website <http://ir.titan.gr/titan/app/cms?lang=en&page=meeting>. Furthermore, Shareholders may receive hard copies of the aforementioned documents by the Shareholder Services Department (22A Halkidos Street, Athens, tel. 0030 210 2591257).

Athens, 12th May 2016

THE BOARD OF DIRECTORS