

Notice of decisions taken by the Annual General Meeting of Shareholders on 14th of June, 2013

Date : 17-06-2013

The Annual General Meeting of Shareholders, which was held on 14.6.2013, in Athens, at the Divani Caravel Hotel, was lawfully attended by 210 shareholders representing 52,829,752 common registered shares out of a total of 73,995,252 common registered shares and thus there was a 71.40% quorum of the paid-up Company Share Capital, not counting the 3,068,316 Company's own common shares. The Meeting was also attended by 25 shareholders representing 4,407,036 preferred shares without voting rights out of a total of 7,563,041 preferred shares without voting rights. The General Meeting discussed and took decisions on all items of the agenda, as follows:

ITEM 1: Submission for approval of the Annual Financial Statements (parent company and consolidated) for the year 2012 along with the related reports of the Board of Directors and the Auditors.

The General Meeting approved the Annual Financial Statements for the year 2012 and the related Reports issued by the Board of Directors and the Auditors for the same above period.

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in favour: 52,829,752, i.e. 100% of the Company Share Capital represented in the Meeting.

ITEM 2: Discharge of the members of the Board of Directors and the Auditors from any liability for compensation for the year 2012.

The General Meeting approved the discharge of the members of the Board of Directors and the Auditors from any liability for compensation for the year 2012.

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in favour: 52,829,752, i.e. 100% of the Company Share Capital represented in the General Meeting.

ITEM 3: Approval of the remuneration of the members of the Board of Directors for the year 2012 and pre-approval of the remuneration for the year 2013.

The General Meeting approved in accordance with article 24 section 2 of Codified Law 2190/1920 the remuneration paid to the members of the Board of Directors and its Committees for the year 2012, which amounted to the total gross sum of €311,040 plus stamp duty. More specifically, the approved remuneration was paid as follows:

- a total gross amount of €241,920 was paid to the 14 members of the Board of Directors as remuneration for their participation in the Board of Directors (i.e. a gross amount of €17,280 to each committee member).
- a total gross amount of €34,560 was paid to 3 members of the Board of Directors for their participation in the Audit Committee (i.e. a gross amount of € 11,520 to each committee member).
- a total gross amount of €17,280 was paid to 3 members of the Board of Directors for their participation in the Remuneration Committee (i.e. a gross amount of € 5.760 to each committee member).
- a total gross amount of €17,280 was paid to 3 members of the Board of Directors for their participation in the Nomination and Corporate Governance Committee (i.e. a gross amount of € 5.760 to each committee member).

Moreover, the General Meeting approved the payment of an additional gross remuneration of €135,000 plus stamp duty to the executive member of the Board of Directors, Mr. Efthymios Vidalis, due to the increased tasks exercised by him within 2012 primarily in the fields of strategy and sustainable development.

The General Meeting also pre-approved the gross remuneration of the members of the Board of Directors payable for their participation in the Board and in the above Committees in the year 2013 and decided that such remuneration remain the same as in the year 2012, namely:

- a total gross amount of €17,280 payable to each member for his/her participation in the Board of Directors
- a total gross amount of €11,520 payable to each member of the Audit Committee and
- a total gross amount of €5,760 payable to each member of the Remuneration Committee and
- a total gross amount of €5,760 payable to each member of the Nomination and Corporate Governance Committee.

The General Meeting also pre-approved the payment of an additional gross remuneration of €135,000 plus stamp duty to Mr. Efthymios Vidalis since he will continue exercising additional tasks within the Board of Directors throughout 2013.

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in Favour: 52,755,462, i.e. 99.86% of the Company Share Capital represented in the General Meeting.

Abstention: 74.290 shares, i.e. 0.14% of the Company Share Capital represented in the General Meeting.

ITEM 4: Election of a new Board of Directors and appointment of its independent members.

The General Meeting elected a new Board of Directors comprising of 15 members, 7 of which are independent non executive members, namely :

1. Takis (Efstratios-Georgios) Arapoglou
2. Andreas Canellopoulos, Chairman, non-executive member
3. Nellos Canellopoulos, executive member
4. Takis-Panagiotis Canellopoulos, executive member
5. Doros Constantinou, independent non-executive member
6. Vassilios Furlis, independent non-executive member
7. Domna Mirasyesi-Bernitsa, independent non-executive member
8. Dimitrios Papalexopoulos, Managing Director, executive member
9. Alexandra Papalexopoulou-Benopoulou, executive member
10. Petros Sabatacakis, independent non-executive member
11. Ploutarchos Sakellaris, independent non-executive member
12. Michael Sigalas, executive member
13. Eftychios Vassilakis, independent non-executive member
14. Efthimios Vidalis, executive member
15. Vassilios Zarkalis, executive member

The following members of the newly elected Board of Directors were appointed by the General Meeting as independent non executive members, within the meaning of Law 3016/2002, namely:

1. Takis (Efstratios- Georgios) Arapoglou
2. Doros Constantinou
3. Domna Miresyesi- Bernitsa
4. Petros Sabatacakis
5. Ploutarchos Sakellaris

6. Eftichios Vassilakis

7. Vassilios Furlis

The term of office of the new Board of Directors is set to three years and will expire at the latest upon the Annual General Assembly of the Shareholders which will be held in 2016.

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in Favour: 51,537,515, i.e 97.55% of the Company Share Capital represented in the General Meeting

Votes Against: 1,292,237, i.e. a 2.45% of the Company Share Capital represented in the General Meeting.

ITEM 5: Appointment of the members of the Audit Committee under article 37 of law 3693/2008.

The General Meeting elected a new Audit Committee comprising exclusively of independent non-executive members of the Board of Directors, namely:

Mr. Doros Constantinou, Mr . Ploutarchos Sakellaris and Mr. Vassilios Furlis were appointed as regular members of the Audit Committee.

Mr. Eftichios Vassilakis and Mr. Petros Sabatacakis were appointed as alternate members of the Audit Committee.

The tenure of the Audit Committee is three year expiring at the Annual General Meeting of Shareholders which will be held in 2016.

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in Favour: 52,828,428, i.e. 99.9975% of the Company Share Capital represented in the General Meeting

Votes Against: 1,324, i.e. 0.0025% of the Company Share Capital represented in the General Meeting.

ITEM 6: Election of Regular and Substitute Auditors for the year 2013 and approval of their remuneration.

The General Meeting elected the following chartered auditors of the Audit Company “Ernst & Young (Hellas) Certified Auditors Accountants S.A.” for the audit of the Company’s Financial Statements for the year 2013, namely:

Mr. Christos Pelentridis, son of Anastasios, (reg.nr. 17831) as regular auditor and

Mr. Panagiotis Papazoglou, son of Ioannis-Konstantinos (reg.nr. 16631) as substitute auditor.

The remuneration of the Auditors for the year 2013 was set by the General Meeting as follows:

- up to the amount of €110,000 plus VAT for the audit of Financial Statements of the Company for the year 2013
- up to the amount of €110,000 plus VAT for the audit of the Consolidated Financial Statements for the year 2013.
- up to the amount of €79,000 plus VAT for the audit with regard to compliance of the Company with the tax legislation and the issuance of the tax compliance certificate for the year 2013 in accordance with article 82 section 5 of the Law 2238/1994 (Income Tax Code).

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in Favour: 52,755,462, i.e 99.86% of the Company Share capital represented in the General Meeting.

Votes Against: 74,290, i.e. 0.14% of the Company Share Capital represented in the General Meeting.

ITEM 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.

The General Meeting granted authorization pursuant to Article 23 paragraph 1 of c.l. 2190/20 to the members of the Board of Directors and the managers of the Company to participate in the Boards of Directors or the management of Group companies pursuing the same or similar purposes as of those pursued by the Company.

Total number of shares for which valid votes were casted/ total number of valid votes: 52,829,752, corresponding to 71.40% of the paid up Company Share Capital.

Votes in Favour: 52,829,752, i.e. 100% of the Company Share Capital represented in the General Meeting.

