

**TITAN CEMENT COMPANY S.A.**  
**NOTICE OF DECISIONS TAKEN BY THE ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS ON 24.6.2009**

The Annual General Meeting of Shareholders, which was held on 24.6.2009, in Athens, at the Grand Bretagne Hotel, was lawfully attended by 278 shareholders representing 42,228,563 common registered shares of a total of 76,977,814 common registered shares and there was a 57.23% quorum of the paid-up Company Share Capital, not counting the 3,187,697 Company's own common shares. 48 shareholders representing 4,155,243 preference shares without voting rights, of a total of 7,568,960 preference shares without voting rights, were also in attendance. The Meeting discussed and took decisions on all items of the agenda, as follows:

**ITEM 1: Submission and approval of the Company's annual financial statements for the year 2008 along with the relevant reports of the Board of Directors and the Auditors and of the distribution of profits recommendation.**

It was decided by 42,218,563 votes, i.e. 99.98% majority of the votes represented at the Meeting, to approve the Annual Financial Statements for the year 2008, and the Reports prepared by the Board of Directors and the Auditors, as well as the recommended distribution of profits for the year 2008 providing the distribution of a dividend of € 0.42 per share (for both ordinary and preference shares). The dividend will be increased by the dividend corresponding to the Company's own shares, and consequently, there will be an additional payment of euro 0.01649 per share, and after the withholding of a 10% tax (i.e. euro 0.04365 per share), the net amount to be collected by the Shareholders will be amounting to euro 0.39284 per share. Friday, 26th June 2009, has been set as the ex-date and, therefore, as of that date the Company shares will be traded on ATHEX without the right to receive dividend for the year 2008. The start date for payment of the dividend is 6.7.2009. The dividend 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 right to collect dividends on their account. 2. To the Shareholders themselves, through the branch network of Alpha Bank, by presenting their ID, as well as their particulars in the Dematerialized Securities System, in case they keep their shares with the Hellenic Exchanges S.A. or they have not given to their Operator the authority to collect dividend on their account or they have recalled such authority. The dividend may also be collected by a third person if, such person, apart from the above, holds an authorization with the full data of the beneficiary Shareholder verified for the authenticity of the signature of the Shareholder by the Police or any other competent Authority.

**ITEM 2: Release of the members of the Board of Directors and the auditors from any liability for compensation for the year 2008.**

It was decided by 42,212,264 votes, i.e. 99.96 % majority of the votes represented at the Meeting, to release the members of the Board of Directors and the auditors from any liability to pay compensation for the year 2008.

**ITEM 3: Approval of fees of the members of the Board of Directors.**

It was decided by 42,209,764 votes, i.e. 99.96% majority of the votes represented at the Meeting, to approve the payment of the fees of the members of the Board of Directors and its Committees for the year 2008, as such fees were pre-approved by the General Assembly of 20.5.2008. In particular, the following payments were approved:

- a. A total gross amount of euro 288,000 to the members of the Board of Directors for their participation in it (i.e. a net amount of € 14,400 to each member).
- b. A total gross amount of euro 38,400 to the members of the Audit Committee (i.e. a net amount of € 9,600 to each member).
- c. A total gross amount of euro 19,200 to the members of the Remuneration Committee (i.e. a net amount of € 4,800 to each member).
- d. A total gross amount of euro 19,200 to the Nomination and Corporate Governance Committee (i.e. a net amount of € 4,800 to each member).

Additionally, it was pre-approved the payment, for the year 2009, to the members of the Board of Directors and its Committees of the same fees, as for the year 2008.

#### **ITEM 4: Assemble of the Audit Committee under article 37 of law 3693/2008**

It was decided by 42,217,898 votes, i.e. 99.97% majority of the votes represented at the Meeting, the assemble of the Audit Committee (Auditing Committee) under article 37 of law 3693/2008, members of which were appointed the independent and non-executive members of the Board of Directors, Messrs Efthymios Vidalis, Apostolos Tamvakakis and Vassilios Fourlis.

#### **ITEM 5: Election of regular and substitute auditors for the year 2009 and approval of their remuneration.**

It was decided by 42,217,898 votes, i.e. 99.97% majority of the votes represented at the Meeting, to elect the company “Ernst & Young” with the regular auditor-accountant being Mr. Christos Glavanis, son of Michalis, and the substitute auditor-accountant being Ms. Sofia Kalomenidou, daughter of Georgios, to audit the Company’s Financial Statements and the Group’s Consolidated Financial Statements for the year 2009, and to set their fees for the auditing of the Company’s Financial Statements at euro 145,495 + VAT and for the auditing of the Consolidated Financial Statements at euro 147,505 + VAT.

#### **ITEM 6: Granting of authorization, pursuant to article 23 par.1 of c.l. 2190/20 to the members of the Board of Directors and to managers of the Company to participate in the Boards of Director or in the management of Group companies pursuing the same or similar scopes.**

It was decided by 42,217,898 votes, i.e. 99.97% majority of the votes represented at the Meeting, to grant an authorization pursuant to Article 23(1) of c.l. 2190/1920 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 scopes.