

TITAN CEMENT COMPANY S.A.
NOTICE OF DECISIONS TAKEN BY THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS
ON 8th of JUNE, 2012

The Annual General Meeting of Shareholders, which was held on 8.6.2012, in Athens, at the Divani Caravel Hotel, was lawfully attended by 212 shareholders representing 53,379,448 common registered shares of a total of 73,951,871 common registered shares and there was a 72,18% quorum of the paid-up Company Share Capital, not counting the 3,111,697 Company's own common shares. The Meeting was also attended by 34 shareholders representing 4,989,243 preferred shares without voting rights, of a total of 7,563,041 preferred shares without voting rights. 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 (parent and consolidated) for the year 2011 along with the relevant reports of the Board of Directors and the Auditors.

It was resolved to approve the Annual Financial Statements for the year 2011, and the Reports issued by the Board of Directors and the Auditors.

Total number of shares for which valid votes were casted/ total number of valid votes: 53,379,448, corresponding to 72.18% of the paid up Company Share Capital.

Votes in Favour: 53,379,448, i.e. 100% of the 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 2011.

It was resolved to discharge the members of the Board of Directors and the Auditors from any liability to pay compensation for the year 2011.

Total number of shares for which valid votes were casted/ total number of valid votes: 53,379,448, corresponding to 72.18% of the paid up Company Share Capital.

Votes in Favour: 53,181,327, i.e. 99.63% of the share capital represented in the Meeting.

Votes Against: 198,121, i.e. 0.37% of the share capital represented in the Meeting.

ITEM 3: Approval of remuneration of the members of the Board of Directors for the year 2011 and pre-approval of remuneration for the year 2012.

It was resolved to approve, in accordance with article 24 section 2 of Law 2190/1920, the payment of the remuneration to the members of the Board of Directors and its

Committees for the year 2011, which amounted to the total gross sum of €311,040, plus stamp duty, according to the law, and were paid as follows:

- Total Gross Amount €241,920 was paid as remuneration for the participation in the Board of Directors (i.e. gross amount of €17,280 for each member).

- Total Gross Amount of €34,560 was paid for the participation of 3 members of the Board of Directors in the Audit Committee (i.e. gross amount of €11,520 to each member).

- Total Gross Amount of Euro 17,280 was paid for the participation of 3 members of the Board of Directors in the Remuneration Committee (i.e. gross amount of €5.760 to each member).

- Total Gross Amount of Euro 17,280 was paid for the participation of 3 members of the Board of Directors in the Nomination and Corporate Governance Committee (i.e. gross amount of €5.760 to each member).

Moreover, it was resolved to approve the payment of an additional gross remuneration of €75,000, plus stamp duty, which was paid to the executive member of the Board of Directors, Mr. Efthymios Vidalis, in view of the fact that as of 1.7.2011 he undertook additional tasks within the Board of Directors, primarily in the fields of strategy and sustainable development.

The General Meeting pre-approved that the gross remunerations of the members of the Board of Directors for their participation in the Board and in the above Committees in the year 2012, remain the same as in the year 2011, i.e. a total gross amount of €311,040, plus stamp duty, according to the law; i.e. a gross amount of €17,280 to each member for his/her participation in the Board of Directors, a gross amount of €11,520 to each member of the Audit Committee and a gross amount of €5,760 to each member of the Remuneration Committee and to each member of the Nomination and Corporate Governance Committee.

The General Meeting also pre-approved the payment of an additional gross remuneration of an amount of €135,000 plus stamp duty to Mr. Efthymios Vidalis, since he will continue exercising additional tasks within the Board of Directors throughout 2012.

Total number of shares for which valid votes were casted/ total number of valid votes: 53,379,448, corresponding to 72.18% of the paid up Company Share Capital.

Votes in Favour: 53,322,905, i.e. 99.89% of the share capital represented in the Meeting.

Votes Against: 56.543, i.e. 0.11% of the share capital represented in the Meeting.

ITEM 4: Election of Regular and Substitute Auditors for the year 2012 and approval of their remuneration.

For the audit of the Company's Financial Statements for the year 2012, were elected Mr. Christos Pelendridis, son of Anastasios, (reg.nr. 17831) as a regular auditor and

Mr. Panagiotis Papazoglou, son of Ioannis-Konstantinos (reg.nr. 16631) as substitute auditor, both auditors from the company “Ernst & Young (Hellas)”.

The remuneration of the Auditors was set up to the amount of €125,000 plus VAT and for the audit of the Consolidated Financial Statements for the year 2012 up to the amount of €125,000 plus VAT. Also recommended is the payment of a remuneration to the aforementioned Certified Auditors up to an amount of €90,000 plus VAT for the carrying out of the audit with regard to compliance of the Company with the tax legislation and the issuance of the tax compliance certificate for the year 2012, 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: 53,379,448, corresponding to 72.18 % of the paid up Company Share Capital.

Votes in Favour: 48,237,747, i.e 90.37% of the represented in the Meeting share capital

Votes Against: 4,529,889, i.e. a 8.49% of the share capital represented in the Meeting.

Abstention: 611,812 shares, i.e. 1.14% of the share capital represented in the Meeting.

ITEM 5: Grant of authorization to enter into an agreement for the insurance coverage of the members of the Board of Directors and the Company managers against civil liability towards third parties

The General Meeting granted an authorization, as per article 23a section 2 of the Codified Law 2190/1920, for the execution of an agreement between the Company and the insurance company Chartis Europe Limited, as represented by Chartis Hellas Representation of Insurance Enterprises SA, for the insurance coverage of the members of the Board of Directors and the managers of the Company and its affiliated companies in the sense of article 42 e of Codified Law 2190/1920, against third party civil liability, arising from the exercise of their duties. The duration of the proposed policy will be 3 years and will be further renewable. Throughout its term the Company will have the right to terminate the policy. North America will be excluded from the territorial coverage of the insurance policy and the coverage limit will be up to 5,000,000 euro per incident and in the aggregate. The annual insurance fees will not exceed 50,000 euro.

Total number of shares for which valid votes were casted/ total number of valid votes: 53,379,448, corresponding to 72.18 % of the paid up Company Share Capital.

Votes in Favour: 53,379,448, i.e 100% of the share capital represented in the Meeting.

ITEM 6 : Grant of approval for share buy-back of common and preferred own shares, pursuant to article 16 par. 1 of Codified Law 2190/1920.

The General Assembly approved the option by the Company to purchase, ordinary and preferred, own shares, pursuant to the provisions of article 16 par.1 of Codified Law 2190/1920. More specifically, the Company shall be empowered to directly or indirectly acquire own shares, within a period of twenty four months, as provided by

the law, i.e. until 08.06.2014 and up to one tenth of its paid up share capital, including the own shares that the Company has already acquired and maintains, at a maximum price of 40 euro per share and at a minimum price equal to the nominal value of the share, i.e. 4 euro per share and provided that said purchases will be deemed as beneficiary compared to other available investments and that the Company's capital reserves will allow so.

Total number of shares for which valid votes were casted/ total number of valid votes: 53,379,448, corresponding to 72.18 % of the paid up Company Share Capital.

Votes in Favour: 53,379,448, i.e 100% of the share capital represented in the 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.

In was resolved to grant 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 of those of the Company.

Total number of shares for which valid votes were casted/ total number of valid votes: 53,379,448, corresponding to 72.18% of the paid up Company Share Capital.

Votes in Favour: 53,379,448, i.e. 100% of the share capital represented in the Meeting.