



TITAN CEMENT COMPANY S.A.
INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Registration Number 224301000 – previous Company Registration Number:
6013/06/B/86/90)

In accordance with the Law and the Articles of Association of the Company and by resolution of the Board of Directors dated 15.05.2014, 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, 20th June 2014**, 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 A' Repeat General Meeting to be held **on Friday, 4th July 2014**, at 13.00pm 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 (parent company's and consolidated accounts) for the year 2013, along with the related reports of the Board of Directors and the Auditors.
2. Distribution of extraordinary reserves of a total amount of 8,463,252.80 euros. More specifically:
 - a. of the extraordinary reserve of the amount of 5,393,807.78 euros, in accordance with article 23a of Law 1892/90 granting incentives for investments, as such article was inserted to Law 1892/90 by article 2 of Law 2234/1994;
 - b. of the extraordinary reserve of the amount of 1.236.096,85 euros, in accordance with article 23b of Law 1892/90 granting incentives for investments, as such article was inserted to Law 1892/90 by article 2 of Law 2234/1994;
 - c. of the extraordinary reserve of the amount of 1,720,322.82, in accordance with article 5, paragraph 1, of Law 1892/90 granting incentives for investments in decline areas; and
 - d. of part of the extraordinary reserves from the profits of previous financial years of the amount of 113,025.35 euros.
3. Discharge of the members of the Board of Directors and the Auditors from any liability for damages arising out or in the course of their duties for the financial year 2013.
4. Approval of the remuneration of the members of the Board of Directors for the year 2013 in accordance with article 24, paragraph 2, of Law 2190/1920 and pre-approval of their remuneration for the year 2014.
5. Election of regular and substitute Chartered Auditors for the year 2014 and approval of their remuneration.



6. 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.
7. 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 the Boards of Directors or in the management of other companies of the Titan Group that pursue the same or similar purposes.
8. Adoption of a new Stock Option Plan providing options to the executive members of the Board of Directors and the employees of the Company and its affiliated companies in accordance with article 13, paragraph 13, of Law 2190/1920 and grant of authorization to the Board of Directors to identify the beneficiaries and determine the manner of exercise of the options and other terms of the plan.

I. 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 **15th of June 2014**, 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 A' Repeat General Meeting takes place, all holders of the Company's common and preferred shares will be entitled to participate in the A' 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 **30th June 2014**, i.e. on the commencement of the fourth day prior to the date of the A' Repeat General Meeting ("Record Date of the A' Repeat General Meeting").

Verification of the shareholder status on the Record Date and on the Record Date of the A' 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 A' Repeat General Meeting does not mandate 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 A' Repeat General Meeting (if applicable) and the date of the relevant General Meeting (initial or repeat).

Only common shares give voting rights.

Every common share gives the right to one vote. Preferred shares do not have 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.titancement.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, **17th June 2014** and in the event that the A' Repeat General Meeting takes place by **1st July 2014** 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 or via fax to the number: 0030 210 2583030.

A proxy who acts for more than one Shareholders 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.

III. 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:

i. 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 **5th June 2014**. 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 **7th June 2014** and it 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 **14th June 2014**, 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 **13th June 2014** at the latest.

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 **14th June 2014**, 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 **14th June 2014**, 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.

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. by **14th June 2014**, 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.

Corresponding deadlines for any exercise of rights of minority shareholders also apply in case of Repeated General Meetings.

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.



IV. 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 www.titan-cement.com . Furthermore, Shareholders may receive hard copies of the aforementioned documents by the Shareholder Services Department (22A Halkidos Street, Athens, tel. 0030 210 2591257).

Athens, 15th May 2014
THE BOARD OF DIRECTORS