

TITAN CEMENT COMPANY S.A.
NOTICE OF DECISIONS TAKEN BY THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS
ON 17th of JUNE, 2016

The Annual General Meeting of Shareholders, which was held on 17.6.2016, in Athens, at the Divani Caravel Hotel, was lawfully attended by 353 shareholders representing 54,013,952 common registered shares out of a total of 77,063,568 common registered shares and thus there was a 70,09% quorum of the paid-up Company Share Capital, not counting the 2,694,228 Company's own common shares. The Meeting was also attended by 25 shareholders representing 191,455 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 (Company's and Consolidated Accounts) for the financial year 2015, along with the related reports of the Board of Directors and the Chartered Auditors.

The General Meeting approved the Annual Financial Statements for the year 2015 and the related Reports issued by the Board of Directors and the Chartered Auditors for the same above period.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 53,886,428, i.e. 99.76% of the Company Share Capital represented in the Meeting.

Votes against: 127,524 shares, i.e. 0.24% of the Company Share Capital represented in the General Meeting.

ITEM 2: Distribution of profits of the financial year 2015.

The General Meeting approved the distribution of the net profits of the Company for the financial year 2015, which following receipt of dividends of an amount of €5,112,434 from foreign subsidiaries, amounted to €60,142,540.75, as follows:

- For legal reserve	€ 2,997,648.93
- For dividends (84,632,528 shares receiving €0.30 per share)	€ 25,389,758.40
- For special reserves	€ 31,755,133.42
TOTAL	€ 60,142,540.75

The General Meeting further approved the distribution of a net profits amount of €3,150,000 to 109 executives – employees of the Company, including eight Board members, who have significantly contributed in the achievement of the Titan targets during 2015. Pursuant to the principles and rules of the International Financial

Reporting Standards (IFRS), the aforementioned distribution to the employees has already been deducted from the Company's net profits.

The dividend amount of **€0.30** per share shall be increased by the sum corresponding to treasury shares held by the Company and will, therefore, be equal to the gross amount of **€0.30989 per share**. From said amount the Company will withhold on behalf of the Shareholders a 10% tax. Therefore, Shareholders will receive a net amount of **€0.27890 per share (ordinary and preference)**.

Cut-off Date: **Monday, 27th June 2016**.

Record Date: **Tuesday, 28th June 2016**.

Payment of the dividend will start on: **Monday, 4th July 2016**.

The designated bank for the payment of the dividend will be decided by the Board of Directors and subsequently a relevant announcement will be made.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 54,013,952, i.e. 100% of the Company Share Capital represented in the Meeting.

ITEM 3: Discharge of the members of the Board of Directors and the Auditors from any liability for compensation for the year 2015.

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 2015.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 53,885,319, i.e. 99.76% of the Company Share Capital represented in the Meeting.

Votes Against: 128,633 i.e. 0.24% 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 of the Company comprising of the following members:

1. Hiro Athanassiou
2. Efstratios- Georgios Arapoglou
3. Efthymios Vidalis
4. Vasilios Zarkalis
5. Nellos Canellopoulos
6. Takis -Panagiotis Canellopoulos
7. Michael Colakides
8. Doros Constantinou

9. Alexander Macridis
10. Domna Mirasyesi- Bernitsa
11. Ioanna Papadopoulou
12. Alexandra Papalexopoulou - Benopoulou
13. Dimitrios Papalexopoulos
14. Ploutarchos Sakellaris
15. Petros Sabatacakis

The General Meeting appointed as independent non-executive members of the Board, within the meaning of Law 3016/2002 as currently in force, the following:

1. Hiro Athanassiou
2. Doros Constantinou
3. Alexander Macridis
4. Domna Mirasyesi- Bernitsa
5. Ioanna Papadopoulou
6. Ploutarchos Sakellaris and
7. Petros Sabatacakis

The term of the new Board of Directors is three years expiring the latest at the Annual General Meeting of Shareholders, which will take place in 2019.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 49,499,986 i.e. 91.64% of the Company Share Capital represented in the Meeting.

Votes Against: 3,355,221 i.e. 6.21% of the Company Share Capital represented in the General Meeting.

Abstention: 1,158,745 shares, i.e. 2.15% 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, pursuant to article 37 of Law 3693/2008, exclusively comprising of independent non-executive members of the Board of Directors.

The following were appointed as ordinary members of the Audit Committee: Messrs. Doros Constantinou, Ploutarchos Sakellaris and Mrs. Ioanna Papadopoulou.

The following were appointed as alternate members of the Audit Committee: Messrs. Alexander Macridis and Petros Sabatacakis.

The Audit Committee will have a three-year term, expiring at the Annual General Meeting of Shareholders, which will take place in 2019.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 54,013,952 i.e. 100% of the Company Share Capital represented in the Meeting.

ITEM 6: Approval of the remuneration of the members of the Board of Directors for the year 2015 and pre-approval of the remuneration for the year 2016.

The General Meeting approved, in accordance with Article 24, paragraph 2 of Codified Law 2190/1920, the remunerations paid to the members of the Board of Directors for their participation in the Board and its Committees during the financial year 2015 amounting to the total gross amount of €464,000 plus the relevant tax stamp pursuant to the relevant law. Said payments were made as following:

- i. A total gross amount of €360,000 for the participation of the 15 members of the Board of Directors (i.e. a gross amount of €24,000 to each member);
- ii. A total gross amount of €52,000 for the participation of 3 members of the Board of Directors in the Audit Committee (i.e. a gross amount of €20,000 to the Chairman and a gross amount of €6,000 to each member);
- iii. A total gross amount of €6,000 for the participation of 3 members of the Board of Directors in the Remuneration Committee (i.e. a gross amount of €10,000 to the Chairman and a gross amount of €8,000 to each member); and
- iv. A total gross amount of €6,000 for the participation of 3 members of the Board of Directors in the Nomination and Corporate Governance Committee (i.e. a gross amount of €10,000 to the Chairman and a gross amount of €8,000 to each member).

Moreover, it was 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 he undertook within the Board of Directors, primarily in the fields of strategy and sustainable development.

Additionally, the General Meeting pre-approved the payment of gross remuneration to the members of the Board of Directors for their participation in it and in the aforementioned Committees for the financial year 2016 of a total gross amount of €80,000 plus the relevant tax stamp, pursuant to the relevant law, which will be paid as following:

- i. a gross amount of €30,000 to each member for his/her participation in the Board of Directors;
- ii. a gross amount of €25,000 to the Chairman of the Audit Committee and a gross amount of €20,000 to each member of the Committee;
- iii. a gross amount of €12,500 to the Chairman of the Remuneration Committee and a gross amount of €10,000 to each member of the Committee; and
- iv. a gross amount of €12,500 to the Chairman of the Nomination and Corporate Governance Committee and a gross amount of €10,000 to each member of the Committee.

Moreover, the General Meeting pre-approved that during the financial year 2016 an additional gross remuneration of an amount of €168,000 plus stamp duty be paid to the Chairman of the Board of Directors, who will be elected by the new Board, as well as the payment of an additional gross remuneration of the amount of €135,000 plus stamp duty to Mr. Efthymios Vidalis, who will continue to have increased duties on the Board of Directors in 2016.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 54,013,952 i.e. 100% of the Company Share Capital represented in the Meeting.

ITEM 7: Election of Chartered Auditors for the statutory audit of the financial statements (Company's and Consolidated Accounts) for the financial year 2016 and determination of their remuneration.

The General Meeting elected the audit firm "PricewaterhouseCoopers S.A" (Reg. No with the Institute of Certified Public Accountants of Greece (SOEL): 113) for the audit of the Company's Financial Statements for the financial year 2016.

Furthermore, the General Meeting determined the remuneration of the aforesaid audit firm up to the amount of €105,000, plus VAT for the audit of the Financial Statements of the Company and up to the amount of €105,000, plus VAT for the audit of the Consolidated Financial Statements for the financial year 2016.

The General Meeting also approved the payment of an additional amount of up to €70,000, plus VAT to the above-mentioned audit firm for conducting an audit with regard to compliance of the Company with the tax legislation and the issuance of the tax compliance certificate for the financial year 2016, provided that this will be permissible or required by the relevant laws.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in favour: 54,013,952 i.e. 100% of the Company Share Capital represented in the Meeting.

ITEM 8: Grant of approval for the share buy-back of the Company's own common and preferred shares in accordance with article 16, paragraph 1, of Law 2190/1920.

The General Meeting authorized the purchase of the Company's own ordinary and preferred 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 its own shares, within a period of twenty four months, as provided by the law, i.e. from 18.6.2016 until 17.06.2018, and up to the one tenth of its paid up capital, including the Company's own shares that it has already acquired and maintains, provided that these purchases will be deemed to be more beneficial compared to other available investment opportunities and that the Company's available funds are sufficient. The maximum price for the acquisition of own shares should be €40 per share and the minimum price should be equal to the nominal value of the share, i.e. €4 per share.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in Favour: 53,922,124 i.e. 99.83% of the Company Share capital represented in the General Meeting.

Votes Against: 86,720 i.e. 0.16% of the Company Share Capital represented in the General Meeting.

Abstention: 5,108 i.e. 0.01% of the Company Share Capital represented in the General Meeting.

ITEM 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.

The General meeting approved anew the insurance coverage of the Board members and the managers of the Company and of its affiliates, within the meaning of Article 32 of Law 4308/2014, against claims of third parties in the performance of their duties.

The relevant insurance coverage i. should aim to provide worldwide coverage; ii. the maximum annual limit of the insurance coverage should not exceed €20,000,000 per incident and in the aggregate; and iii. the annual gross premium should not exceed the amount of €120,000.

The General Meeting authorized the Board and thereby the relevant executives of the Company to agree on all other terms of the insurance contracts.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in Favour: 53,886,428 i.e. 99.76% of the Company Share capital represented in the General Meeting.

Votes Against: 127,524 i.e. 0.24% of the Company Share Capital represented in the General Meeting.

ITEM 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.

The General Meeting authorized pursuant to Article 23, paragraph 1, of Codified Law 2190/1920 the members of the Company's Board of Directors and its managers to participate in the Board of Directors and/or in the management of affiliated companies, which are pursuing the same or similar objectives as of those pursued by the Company.

Total number of shares for which valid votes were casted/ total number of valid votes: 54,013,952 corresponding to 70.09% of the paid up Company Share Capital.

Votes in Favour: 53,614,949 i.e. 99.26% of the Company Share capital represented in the General Meeting.

Votes Against: 371,912 i.e. 0.69% of the Company Share Capital represented in the General Meeting.

Abstention: 27,091 i.e. 0.05% of the Company Share Capital represented in the General Meeting.