

**TITAN CEMENT COMPANY S.A.**  
**INVITATION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**(General Commercial Registry Number 224301000)**

In accordance with the law and the Articles of Association and by virtue of resolution dated 22.3.2017 of the Board of Directors, the Shareholders of TITAN CEMENT COMPANY S.A ( the Company), holders of common and preferred shares, are hereby invited to the Annual General Meeting of Shareholders to be held on **Friday, May 12, 2017 at 14:00** hours, at the **DIVANI CARAVEL HOTEL** ( 2 Vas. Alexandrou Street), Athens.

In case the quorum required by the law and the Articles of Association for the adoption of decision on any or more items of the Agenda is not achieved, the Shareholders are hereby invited (without publication of new invitation) to a First Repeat General Meeting to be held **on Friday, May 26, 2017, at 13:00** hours in the headquarters of the Company, at 22a Halkidos Street, 11143 Athens.

**AGENDA**

1. Submission and approval of the Annual Financial Statements (Standalone and Consolidated) of the Company for the fiscal year 2016, along with the relevant reports of the Board of Directors and of the Independent Auditor;
2. Distribution of profits of the fiscal year 2016;
3. Release of the members of the Board of Directors and of Independent Auditors from any liability for compensation for the fiscal year 2016;
4. Reduction of the share capital of the Company by 84,632,528 euros with the purpose of capital return to the shareholders, through reduction of the nominal value of each share by one euro ( from four euros to three euros)- Amendment of article 5 of the Articles of Association on share capital ;
5. Amendment of article 29 of the Articles of Association for renaming the “Steering Committee” provided for in paragraph 1 of this article as “Executive Committee”
6. Approval of the remuneration of the members of the Board of Directors for the fiscal year 2016 pursuant to article 24 paragraph 2 of Codified Law 2190/1920 and pre-approval of their respective remuneration for the fiscal year 2017;
7. Election of Independent Auditors for the statutory audit of the Financial Statements of the Company (Standalone and Consolidated) for the fiscal year 2017 and determination of their remuneration;
8. Adoption of stock options plan, in accordance with article 13 par. 13 of Codified Law 2190/1920 and granting of authorization to the Board of Directors for defining the beneficiaries, the way of exercise of the options and other relevant terms.

### **Right to attend the General Meeting**

All shareholders, holders of common or preferred shares, are entitled to participate in the Annual General Meeting of Shareholders, provided they are registered as shareholders of the Company in the electronic registry of the “Hellenic Exchange – Athens Stock Exchange S.A.” (ATHEX), on May 7, 2017, i.e. at the beginning of the fifth day prior to the date of the Annual General Meeting (“Record Date”),

Similarly, in the case of a First Repeat General Meeting, all shareholders, holders of common or preferred shares, will be entitled to participate, provided they are registered as shareholders of the Company in the electronic registry of ATHEX on May 22, 2017, i.e. at the beginning of the fourth day prior to the date of the First Repeat General Meeting (“Record Date of the First Repeat General Meeting”).

The shareholder status both on the Record Date and on the Record Date of the First Repeat General Meeting will be verified through the direct electronic linkup of the Company with the records of ATHEX.

Please note that the participation in the Annual General Meeting and the First Repeat General Meeting does not require blocking of shares or any other procedure restricting the selling or transferring of shares during the period between the Record Date or the Record Date of the First Repeat General Meeting and the date of the relevant General Meeting.

Only common shares afford voting rights. Each common share affords the right of one vote. Preferred shares do not afford any voting rights.

### **Procedure for the exercise of voting rights through proxies**

Shareholders, holders of common shares, who are entitled to participate in the General Meeting may vote either in person or by 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 proxies.

Forms for appointment of proxies are available on the Company’s website [www.titan-cement.com](http://www.titan-cement.com) and in the Company’s Head offices, at 22A Halkidos Street, Athens (Shareholder Services Department). These forms, completed and signed, must be submitted to the Company’s Head offices, 22A Halkidos Street, Athens (Shareholders’ Services Department) at least three (3) days prior to the date of the Annual General Meeting, i.e. by Tuesday, 9<sup>th</sup> May 2017 and in case of a First Repeat General Meeting by 23<sup>rd</sup> May 2017 at the latest. Moreover, Shareholders may within the aforesaid deadlines submit their forms for the appointment of proxies to the Shareholder Services Department by email at the address: [kalesin@titan.gr](mailto:kalesin@titan.gr) or by fax to the number: 0030 210 2583030.

A proxy who acts for more than one Shareholder 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 or for more General Meetings that will take place within a certain period of time.

The proxy votes in accordance with the Shareholder's instructions, if any, and is required to retain his voting instructions for at least one (1) year after the submission of the minutes of the General Meeting to the competent authority or, in case of decision that requires publication, after its registration with the General Commercial Registry ( G.E.MI.).

Before the commencement of the General Meeting, the proxy is obliged to disclose to the Company any specific fact, which might be useful to the Shareholders, in their assessment of the risk of the proxy serving interests other than their own. Conflict of interest may arise in particular in cases where the proxy: a) is a controlling shareholder of the Company or is a legal person or entity controlled by such shareholder; b) is a member of the Board of Directors or in general of the management of the Company or of a controlling shareholder, or of another legal person or entity controlled by such shareholder; c) is an employee or an auditor of the Company or of a controlling shareholder, or of another legal person or entity controlled by a controlling shareholder; d) is a spouse or a first degree relative of a natural person referred to in cases a to c above.

### **Minority Rights**

According to article 26, paragraph 2b, of Codified Law 2190/1920, all Shareholders are hereby informed that, inter alia, they have the following rights provided for in article 39 paragraphs 2, 2a, 4 and 5, of Codified Law 2190/20:

a. At the request of Shareholders representing 1/20 of the paid-up share capital, the Board of Directors is obliged to include additional items in the agenda of the General Meeting, provided that the relevant request is received by the Board of Directors at least 15 days prior to the General Meeting, i.e. until April 27, 2017. The request to have additional items included in the agenda must be accompanied by a justification or by a draft decision to be adopted by the General Meeting. The revised agenda must be published in the same manner as the previous agenda, 13 days before the date of the General Meeting, i.e. until April 29, 2017 and at the same time must be also made available to Shareholders on the Company's website, along with the justification or the draft decision submitted by the Shareholders.

b. 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. until May 6, 2017, the Board of Directors is obliged to provide to Shareholders 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. until May 5, 2017 at the latest.

c. Following a request submitted by any Shareholder to the Company at least 5 full days prior to the General Meeting, i.e. until May 6, 2017, the Board of Directors is obliged to provide to the General Meeting the requested specific information on the Company's affairs, to the extent that this may be useful for the 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.

d. 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. until May 6, 2017, the Board of Directors is obliged to announce to the Annual General Meeting the amounts that have been paid during

the last two years to each member of the Board of Directors or to the Company's managers, as well as any benefits that were granted to them for any reason or on the basis of their contract with the Company.

e. At the request of Shareholders representing 1/5 of the paid-up share capital, submitted to the Company at least 5 full days prior to the General Meeting, i.e. until May 6, 2017, the Board of Directors is obliged to provide to the General Meeting information on the course of the corporate affairs and the state of the Company's assets.

Respective deadlines also apply in the event of a Repeat General Meeting in relation to the exercise of the rights of minority shareholders.

In all above cases, the requesting Shareholders must demonstrate their status as shareholders, as well as the number of shares they hold, at the time of exercise of their right. The shareholder's status is certified through online connection with ATHEX.

### **Available documents and information**

The present invitation, any documents to be submitted to the General Meeting, the draft resolutions 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](http://www.titan-cement.com). Furthermore, Shareholders may receive hard copies of the aforementioned documents by the Shareholders' Services Department (22A Halkidos Street, Athens, tel. 0030 210 2591257).

Athens, 22nd March 2017  
THE BOARD OF DIRECTORS