

**TITAN CEMENT COMPANY S.A.**

**DECISIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF 1<sup>st</sup> June 2018**

The Annual General Meeting of Shareholders, which was held in Athens on 1.6.2018, at the Divani Caravel Hotel, was lawfully attended by shareholders representing 58,312,988 common registered shares out of a total of 77,063,568 common registered shares and, therefore there was a 75.67% quorum of the paid-up Company Share Capital, without counting the 4,166,311 common shares owned by the Company. The achieved quorum allowed the General Meeting to discuss and decide on all items of the agenda including item 6 which required increased quorum of 2/3 of the paid up Share Capital. The Meeting was also attended by shareholders representing 5,692,986 preferred shares without voting rights out of a total of 7,568,960 preferred shares without voting rights. The General Meeting discussed and took decisions on all items of the agenda, as follows:

**ITEM 1: Submission and approval of the Annual Financial Statements (Standalone and Consolidated) of the Company for the fiscal year 2017, along with the relevant reports of the Board of Directors and of the Independent Auditor**

The General Meeting approved the Annual Financial Statements (standalone and consolidated) of the Company, the relevant Annual Report of the Board of Directors and the Report of the Independent Auditor for the fiscal year 2017 by 58,057,256 votes, i.e. by a majority of 99.56% of the votes represented in the General Meeting. Shareholders representing 255,732 votes abstained from the vote.

**ITEM 2 : Distribution of profits of the fiscal year 2016**

The General Meeting approved the distribution of profits of the fiscal year 2017 by 58,312,988 votes, i.e. by a majority of 100% of the votes represented in the General Meeting, as follows:

- For legal reserve	€ 357,917.60
- For payment of dividend (84,632,528 shares receiving €0.05 per share)	€ 4,231,626.40
- For retained earnings	<u>€ 8,802,347.52</u>
<b>TOTAL</b>	<b>€ 13,391,891.52</b>

The General Meeting also approved the payment of net profits distribution of € 2,800,000 to executives – employees including executive board members, who have significantly contributed in the achievement of the Group’s targets during 2017.

The General Meeting set **Monday 25 June 2018** as Cut- off date, **Tuesday 26 June 2018** as Record Date and **Monday 2 July 2018** as Payment Date of the dividend distribution (i.e. date on which the distribution of dividend will start).

The General Meeting authorized the Board of Directors to determine all issues regarding the procedure of payment of dividend and the designation of the bank through which the payment of dividend will be made and to make the relevant announcements.

**ITEM 3: Release of the members of the Board of Directors and of the Independent Auditors from any liability for compensation for the fiscal year 2017**

The General Meeting released the members of the Board of Directors and the Auditors from any liability for compensation for the fiscal year 2017, by 57,808,354 votes, i.e. by a majority of 99.13% of the votes represented in the General Meeting. Shareholders representing 248,902 votes voted against and shareholders representing 255.732 votes abstained from the vote.

**ITEM 4: Approval of the remuneration of the members of the Board of Directors for the fiscal year 2017 and pre-approval of their respective remuneration and fees for the fiscal year 2018**

The General Meeting approved the remuneration paid to the members of the Board of Directors during the fiscal year 2017 and pre-approved the respective payment of remuneration for the fiscal year 2018, by 58,312,988 votes, i.e. by a majority of 100% of the votes represented in the General Meeting.

More specifically, the General Meeting approved the payment of a gross amount of € 595,000 paid in total to the Board and Committee members in 2017 plus the additional remunerations of €168,000 paid to the Chairman Mr. Georgios- Efstratios Arapoglou and of €135,000 paid to the executive board member Mr Efthymios Vidalis.

The General Meeting also pre –approved the payment of the same above remuneration in 2018, namely the payment of remuneration of a total gross amount of €95,000 to the memberw of the Board and the Board Committees and the payment of additional remuneration/ fees of up to €168,000 to the Chairman Mr. Georgios – Efstratios Arapoglou and of €135,000 to the executive board member Mr Efthymios Vidalis by the Company and companies of the Group.

**ITEM 5: Election of Independent Auditors for the statutory audit of the Financial Statements of the Company (Standalone and Consolidated) for the fiscal year 2018 and determination of their remuneration.**

The General Meeting elected the audit firm “PricewaterhouseCoopers S.A” (with register number 113 of the Institute of Certified Public Accountants of Greece (SOEL)) for the statutory audit of the Company’s Financial Statements for the fiscal year 2018 and determined its remuneration, by 58,302,910 votes, i.e. a majority of 99.98% of the votes represented in the General Meeting. Shareholders representing 10,078 votes voted against

**ITEM 6: Reduction of the share capital of the Company by 42,316,264 euros with the purpose of capital return to the shareholders, through reduction of the nominal value of each share by €0.50, namely from €3 to €2.50- Amendment of article 5 of the Articles of Association regarding the Company Capital**

The General Meeting approved the above reduction of the share capital of the Company as above and the relevant amendment of article 5 of the Company's Articles of Association by 58,312,988 votes, i.e. by a majority of 100 % of the votes represented in the General Meeting.

After the share capital reduction, the share capital of the Company will amount to € 211,581,323, divided into 84,632,528 shares of a nominal value of €2.50 each, 77,063,568 shares are common shares and 7,568,960 shares are preferred shares.

As it has been announced in the Financial Diary of the Company , the Cut- off Date of the capital return will be on Tuesday 26 June 2018, the Record Date on Wednesday 27 June 2018 and the Payment Date (i.e. date on which the payment of the capital return will start) on Monday 2 July 2018.

The General Meeting authorized the Board of Directors to take all necessary actions to obtain any approvals required by the competent authorities and also to set all issues regarding the procedure of the payment of the capital return and the designation of the bank through which the payment will be made. The Company will make relevant announcements covering these matters.

**ITEM 7: Increase of the share capital of the Company by 80,400,901.60 euros through capitalisation of reserves (reserves of article 12 of Law 1892/1990, reserve of article 5 of Law 2601/1998, reserve of article 4 of Law 3299/2004, reserves of Law 1078/1971, reserves from profits of maritime companies of Law 27/1975, reserves of article 8 of Law 2579/1998 and reserves of Law 3220/2004) and increase of the nominal value of each share, common and preferred, by €0.95, namely from €2.50 to €3.45 -Amendment of article 5 of the Articles of Association regarding Company Capital.**

The General Meeting approves the above increase of the share capital of the Company and the relevant amendment of article 5 of the Company's Articles of Association by 58,312,988 votes, i.e. by a majority of 100% of the votes represented in the General Meeting.

As a result of the above capitalisation of reserves, the share capital of the Company will amount to €291,982,221.60 and the nominal value of each share (common and preferred) will be increased by €0.95, namely from €2.50 to €3.45.

The General Meeting authorized the Board of Directors to take all necessary actions to obtain the approvals required from the competent authorities. Once the relevant approvals are obtained, the Company will announce the date on which the shares will start being traded on the Athens Exchange with their new nominal value.

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

The General Meeting approved 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 by 58,164,182 votes, i.e. by a majority of 99.74% of the votes represented in the General Meeting. Shareholders representing 138,728 votes vote against and shareholders representing 10,078 votes abstained from the vote.

The General Meeting also decided to terminate today ( 1.6.2018) the share buy back period that had been approved by the General Meeting dated 17.6.2016 and would expire on 17.6.2018

**ITEM 9: Grant of permission, 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 companies of the Group pursuing the same or similar purposes**

The General Meeting granted permission to 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 other companies of the Group pursuing the same or similar objectives as of those pursued by the Company by 58,223,236 votes, i.e. by a majority of 99.85% of the votes represented in the General Meeting. Shareholders representing 89,752 votes vote against.