

TITAN CEMENT COMPANY S.A.
DRAFT DECISIONS/ BOARD RECOMMENDATIONS ON THE ITEM OF
THE AGENDA
OF THE SEPARATE GENERAL MEETING OF PREFERRED
SHAREHOLDERS
OF 1st JUNE 2018

Reduction of the share capital of the Company by the amount of € 42,316,264 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 share Company Capital

Required quorum: 2/3 of the paid up preferred share capital

Required majority: 2/3 of the votes represented at the Separate General Meeting of Preferred Shareholders

In case the quorum is not met at the initial Separate General Meeting, the quorum required at the First Repeat Separate Meeting is ½ of the paid up preferred capital and at the Second Repeat Separate Meeting 1/5 of the paid up preferred capital.

The Separate General Meeting of Preferred Shareholders is called to approve the reduction of the share capital of the Company by the amount of €42,316,264, which was approved by the General Meeting of 1.6.2018, with the purpose of capital return of this amount to the shareholders. The capital reduction will be made through reduction of the nominal value of each share (common and preferred share) by €0.50 and as a result the nominal value of each Company share will be reduced from €3 to €2.50. As a result of the share capital reduction, the shareholders will receive fifty cents (€0.50) capital return for each common or preferred share they hold.

Likewise, 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 of which will be common shares and 7,568,960 shares will be preferred shares without voting rights.

As a consequence, there will be an amendment of article 5 of the Articles of Association of the Company, the last paragraph of which, will be replaced as follows:

“By virtue of decision of the Annual General Meeting dated 1.6.2018 and after subsequent approval by the Separate General Meeting of Preferred Shareholders of the same date, the share capital of the Company was reduced by the amount of €42,316,264 with the purpose of capital return to shareholders, through reduction of the nominal value of each share from €3 to €2.50.”

Consequently, the fully paid up share Capital of the Company amounts to € 211,581,320, divided into 84,632,528 shares of a nominal value of EURO 2.50 each, 77.063.568 of which are common and 7.568.960 are preferred shares.”

It should be noted that, following the share capital reduction, the share capital will suffice for the implementation of the investment plans, the payment of debts and the continuation of the smooth functioning of the Company.

The Company has announced through the Financial Calendar for the year 2018 that 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 Separate General Meeting of Preferred Shareholders is called to approve the above reduction of the share capital of the Company and the relevant amendment of article 5 of the Company's Articles of Association and to authorize 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.

After voting, the Separate General Meeting of Preferred Shareholders approves the above reduction of the share capital of the Company and the relevant amendment of article 5 of the Company's Articles of Association and grants authorization to the Board of Directors as above by.....votes, i.e. by a majority of% of the votes represented in the Separate General Meeting of Preferred Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.