

**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 Company's Articles of Association and by virtue of resolution dated 15.5.2019 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 which will be held on **Friday, 7th June 2019 at 13:00** hours, at the **DIVANI CARAVEL HOTEL** (2 Vas. Alexandrou Street), Athens.

In the event that the required quorum for the adoption of any decision is not achieved, the Shareholders are hereby invited, without publishing a new invitation, to a Repeat General Meeting, which will held **on Friday, 14<sup>th</sup> June 2019, at 13:00** hours in the headquarters of the Company, at 22a Halkidos Street, 11143 Athens.

**ITEMS OF THE AGENDA**

1. Submission and approval of the Annual Financial Statements (Standalone and Consolidated) of the Company for the fiscal year 2018, along with the relevant report of the Board of Directors and the Auditors' report;
2. Distribution of profits of the fiscal year 2018;
3. Approval of the overall management of the Company according to article 108 of Law 4548/2018, as in force, and discharge of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 2018;
4. Approval of the remuneration and fees paid to the members of the Board of Directors for the fiscal year 2018 for their participation in the Board of Directors and its Committees and pre-approval of payment of their respective remuneration and fees for the fiscal year 2019;
5. Election of new members of the Board of Directors due to expiration of their term and designation of the independent members of the Board of Directors;
6. Election of the members of the Audit Committee pursuant to article 44 of Law 4449/2017;
7. Election of certified Auditors for the audit of the financial statements of the Company for the fiscal year 2019 and for the issuance of the annual tax report;
8. Approval of the Company's Remuneration Policy as per article 110 par. 2 of Law 4548/2018, as in force;
9. Adaptation of the Company's Articles of Association according to the provisions of Law 4548/2018 as in force;

10. Grant of permission, in accordance with article 98, paragraph 1, of Law 4548/2018, 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 the Group's subsidiaries and affiliates pursuing the same or similar purposes.
11. Update on the voluntary share exchange tender offer submitted by "TITAN Cement International S.A." to the Shareholders of "TITAN Cement Company S.A." to acquire all the ordinary and preference shares issued by "TITAN Cement Company S.A." in consideration for shares of "TITAN Cement International S.A.".

### **Right to participate in the General Meeting**

All Shareholders, holders of common or preferred shares, have the right to participate in the Annual General Meeting of Shareholders and/or in the Repeat General Meeting, provided they are registered as Shareholders of the Company in the electronic registry of the "Hellenic Exchange – Athens Stock Exchange S.A." (ATHEX), on June 2, 2019, i.e. at the beginning of the fifth day prior to the date of the Annual General Meeting ("Record Date").

The shareholder status on the Record Date will be verified through the direct electronic linkup of the Company with the records of ATHEX or through written confirmation issued by ATHEX.

The participation in the Annual General Meeting of Shareholders and/or the 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 and the date of the Annual General Meeting.

Only the holders of common shares have the right to vote.

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

### **Procedure for the exercise of the right to vote through a representative**

Shareholders, holding common shares, who are entitled to participate in the General Meeting, may vote either in person or through up to three (3) representatives. Legal entities may participate in the General Meeting by their legal representatives appointing up to three (3) natural persons.

Forms for appointment of representatives 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, 111 43 Athens (Shareholder Services Department).

The appointment, revocation or replacement forms are submitted to the Company at least forty-eight (48) hours prior to the date of the Annual General Meeting, i.e. until 5<sup>th</sup> June 2019 at 13:00 hours, at the Head offices of the Company (22A Halkidos Street, Athens 11143) at the Shareholders' Services Department. Moreover, Shareholders may send their representation

forms within the same above deadline, to the Shareholder Services Department by email at the electronic address: [kalesin@titan.gr](mailto:kalesin@titan.gr).

Shareholders who have not complied with the above deadline, may participate in the General Meeting unless the General Meeting refuses their participation for significant cause justifying its refusal.

A representative who acts on behalf of several Shareholders may vote differently for each one of them.

If a Shareholder holds shares, which appear in more than one securities' account, he may appoint different representatives for the shares which appear in each securities' account.

Each Shareholder may appoint representative/s for one or for more General Meetings that will take place within a certain period of time.

In case the representative was given instructions by the Shareholder, he should vote in accordance with the relevant instructions and he is required to archive such instructions for at least one (1) year from the date of the General Meeting or the Repeat General Meeting in which he used his proxy.

Before the start of the General Meeting, the representative is obliged to notify the Company of any specific fact, which might be useful to the Shareholders, in ascertaining whether there is a risk that the representative may serve other interests, besides the interest of the Shareholder. A conflict of interest may arise particularly if the representative is: a) a Shareholder that exercises control over the Company, or of other legal person or entity that is controlled by that Shareholder; b) a member of the Board of Directors or the management of the Company or of a Shareholder that exercises control over the Company, or of another legal person or entity controlled by such shareholder; c) an employee or an auditor of the Company or of a controlling Shareholder, or of another legal person or entity that is controlled by a controlling Shareholder; d) a spouse or a first degree relative of one of the natural persons referred to in cases a to c above.

### **Shareholders' Minority Rights**

According to article 121, paragraph 4, of Law 4548/2018, all Shareholders are hereby informed that, inter alia, they have the following rights provided for in article 141 paragraphs 2, 3, 6 and 7, of Law 4548/2018:

1. 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 before the General Meeting, i.e. until May 23, 2019. The request for the inclusion of additional items in the General Meeting's agenda must be accompanied by a justification or a draft decision to be adopted by the General Meeting. The revised agenda is published in the same manner as the previous agenda, 13 days before the date of the General Meeting. At the same time, the revised agenda is made available to the Shareholders on the Company's website, together with the justification or the draft decision which has been submitted by the Shareholders. In case these

items are not published, the requesting Shareholders have the right to request the postponement of the General Meeting according to article 141, paragraph 5 of Law 4548/2018, and to proceed themselves to the publication at the expense of the Company.

2. Shareholders representing 1/20 of the paid-up share capital have the right to submit draft decisions on items included in the initial or the revised agenda of the General Meeting. Such request must be received by the Board of Directors at least 7 days before the date of the General Meeting and the draft decisions on the items submitted by these Shareholders are made available to the Shareholders, as provided in article 123, paragraph 3, of Law 4548/2018, at least 6 days before the date of the General Meeting.

3. Following a request submitted by any Shareholder to the Company at least 5 full days prior to the General Meeting, 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 the requested information is relevant to the items of the agenda of the General Meeting. There is no obligation to provide information, in case the relevant information is already available on the Company's website, especially in the form of questions and answers. Moreover, 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, 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. In all above cases, the Board of Directors may decline the provision of such information due to sufficient and substantial reason, which should be written in the minutes. The Board of Directors may give a uniform reply to Shareholders' requests with the same content.

4. At the request of Shareholders representing 1/10 of the paid-up share capital, submitted to the Company at least 5 full days prior to the General Meeting, 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. The Board of Directors may decline the provision of such information due to sufficient and substantial reason, which is written in the minutes.

In all above cases, the requesting Shareholders must demonstrate their status as shareholders and, with the exception of the case of the above paragraph 3, the number of shares they hold, at the time of exercise of their right. The shareholder's status is certified through any lawful means and in any case through the direct electronic linkup of the Company with the records of ATHEX or through written confirmation issued by ATHEX.

#### **Available documents and information**

The present invitation, the documents that will be submitted to the General Meeting, the draft resolutions for each item of the agenda, the proxy forms as well as the information stipulated in Article 123, paragraphs 3 and 4 of Law 4548/2018, 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, 111 43 Athens, tel. +30 210 2591257).



Athens, 15 May 2019

THE BOARD OF DIRECTORS