

**Titan Cement International SA**  
**Rue de la Loi 23, 7th floor, box 4,**  
**1040 Brussels**  
**Register of Legal Entities (Brussels): 0699.936.657**

**CONVENING NOTICE TO ATTEND THE ANNUAL ORDINARY SHAREHOLDERS’  
MEETING TO BE HELD ON 13 MAY 2021**

The Board of Directors of Titan Cement International SA (the *Company*) is pleased to invite the shareholders of the Company to the Annual Ordinary shareholders’ meeting (the *Meeting*) to be held on Thursday, 13 May 2021 at 10.00 a.m. (CET) at the premises of the Company in Cyprus, 12 Andrea Zakou and Michail Paridi street, MC Building, Egkomi, 2404 Nicosia, Cyprus.

Taking into consideration the exceptional situation linked to the pandemic and the restrictions that may be in force in Cyprus in respect of social distancing, the Board of Directors encourages all shareholders to avoid their physical presence in the Meeting and participate in it remotely either by sending a proxy or by voting remotely by correspondence before the Meeting or by voting remotely during the Meeting.

**AGENDA OF THE MEETING**

1. Annual report of the Board of Directors and Report of the Statutory Auditor on the annual accounts of the Company for the financial year ended 31 December 2020

*Commentary to the agenda item:* The Board of Directors requests the Meeting to take note of the Annual Report of the Board of Directors on the Annual Accounts relating to the financial year closed on 31 December 2020 and the Statutory Auditor's Report on the Statutory Annual Accounts relating to the financial year closed on 31 December 2020. Both reports are available on the Company's website (link: <https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>).

2. Presentation of the consolidated annual accounts and of the Statutory Auditor's Report on the consolidated annual accounts

*Commentary to the agenda item:* The Board of Directors requests the Meeting to take note of the consolidated annual accounts relating to the financial year closed on 31 December 2020 and the Statutory Auditor's Report on the consolidated annual accounts relating to the financial year closed on 31 December 2020. Both documents are available on the Company's website (link: <https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>).

3. Approval of the Statutory Annual Accounts for the financial year ended 31 December 2020 (including appropriation of results)

*Proposed resolution:* Approval of the Statutory Annual Accounts relating to the financial year ended 31 December 2020 and of the appropriation of results of the period as proposed by the Board of Directors of the Company in its annual report.

4. Approval of the Remuneration Report for the financial year ended 31 December 2020

Proposed resolution: Approval of the Remuneration Report presented by the Board of Directors, as prepared by the Remuneration Committee and included in the annual report.

5. Discharge of the members of the Board of Directors from any liability arising from the performance of their duties during the fiscal year ended 31 December 2020

Proposed resolution: Discharge to the following persons for the exercise of their mandate as directors during the financial year ended 31 December 2020:

*Efstratios-Georgios Arapoglou, William Antholis, Andreas Artemis, Takis-Panagiotis Canellopoulos (until 19.3.2020), Michael Colakides, Haralambos David, Leonidas Canellopoulos, Dimitrios Papalexopoulos, Alexandra Papalexopoulou, Kyriakos Riris, Petros Sabatacakis (until 19.3.2020), Stylianos Triantafyllides, Dimitrios Tsitsiragos (as from 19.3.2020), Maria Vassalou, Vassilios Zarkalis, Mona Zulficar.*

6. Discharge of the statutory auditor of the Company from any liability arising from the performance of his duties during the fiscal year ended 31 December 2020

Proposed resolution: Discharge to the statutory auditor of the Company, PricewaterhouseCoopers Réviseurs d'Entreprises SRL, with registered office at 1932 Zaventem, Woluwedal 18, represented by Marc Daelman for the performance of its mandate during the financial year closed on 31 December 2020.

7. Appointment of Mr Ioannis (Yanni) Paniaras as executive director for a term of one year, i.e. until the AGM of 2022.

Comment to the agenda item: Upon proposal of the Nomination Committee, the Board of Directors proposes to the General Shareholders' Meeting to appoint Mr Ioannis (Yanni) Paniaras as executive director for a term of one year (until the AGM of 2022).

*Yanni Paniaras studied Civil Engineering at Imperial College (B.Sc., M.Sc.) and Business Administration at INSEAD (MBA). He started his career at KNIGHT PIESOLD, an international mining and engineering consultancy headquartered in London.*

*Between 1998 and 2015, he held senior management positions, in Greece and Germany, in S&B Industrial Minerals Group and – in 2015 – its new parent company, IMERYS. He concluded his term there as Vice President of the former S&B Division and Managing Director of S&B Industrial Minerals S.A.*

*In January 2016, Yanni Paniaras joined the management of TITAN Group, where he is leading, since 2020, its European business as well as Group Sustainability.*

*Since June 2016, he is also serving as Chairman of SEV Business Council for Sustainable Development.*

Proposed resolution: Appointment of Mr Ioannis (Yanni) Paniaras as executive director of the Company for a term of one year (until the AGM of 2022). The mandate will be remunerated in accordance with the relevant decision of the Extraordinary General Meeting held on 13.5.2019 and the Remuneration Policy that was approved by the AGM on 14.5.2020.

8. Appointment of Mr Kyriakos Riris as independent director for a new one-year term, i.e. until the AGM of 2022.

Comment to the agenda item: Upon proposal of the Nomination Committee, the Board of Directors proposes to the General Shareholders' Meeting to appoint Mr Kyriakos Riris

as independent director for a term of one year (until the AGM of 2022). The CV of Kyriakos Riris is available on the Company's website [www.titan-cement.com](http://www.titan-cement.com).

Proposed resolution: Appointment of Mr Kyriakos Riris as independent director of the Company for a term of one year (until the AGM of 2022). The mandate will be remunerated in accordance with the Remuneration Policy that was approved by the AGM on 14.5.2020.

9. Appointment of Mr Stylianos (Stelios) Triantafyllides as independent director for a new one-year term, i.e. until the AGM of 2022.

Comment to the agenda item: Upon proposal of the Nomination Committee, the Board of Directors proposes to the General Shareholders' Meeting to appoint Mr Stylianos (Stelios) Triantafyllides as independent director for a term of one year (until the AGM of 2022). The CV of Stylianos (Stelios) Triantafyllides is available on the Company's website [www.titan-cement.com](http://www.titan-cement.com).

Proposed resolution: Appointment of Mr. Stylianos (Stelios) Triantafyllides as independent director of the Company for a term of one year (until the AGM of 2022). The mandate will be remunerated in accordance with the Remuneration Policy that was approved by the AGM on 14.5.2020.

10. Amendment of the annual fees of the statutory auditor of the Company.

Comment to the agenda item: The Board of Directors proposes to approve the annual fees of the statutory auditor of the Company which amount to EUR 109,000 (plus VAT, out-of-pocket expenses and the IRE/IBR fee) for the establishment of the annuals accounts relating to the financial year ended 31 December 2020 (€100,000 in 2019) and to EUR 130,000 (plus VAT, out-of-pocket expenses and the IRE/IBR fee) for the establishment of the annuals accounts relating to the financial year ending 31 December 2021.

Proposed resolution: Approval of the annual fees of the statutory auditor of the Company which amount to EUR 109,000 (plus VAT, out-of-pocket expenses and the IRE/IBR fee) for the establishment of the annual accounts relating to the financial year ended 31 December 2020 (€100,000 in 2019) and to EUR 130,000 (plus VAT, out-of-pocket expenses and the IRE/IBR fee) for the establishment of the annual accounts for the year ending 31 December 2021.

11. Approval, in accordance with Article 7:151 of the Belgian Code of Companies and Associations, of provisions granting rights to third parties, which could affect the Company's assets or could impose an obligation on the Company where the exercise of those rights is dependent on a public take-over bid or a change of control in the Company (such provisions are common in international loan documentation, but under Belgian law require the approval of the General Shareholders' Meeting).

Proposed resolution: Approval, in accordance with Article 7:151 of the Belgian Code of Companies and Associations, of the provisions granting rights to third parties, which could affect the Company's assets or could impose an obligation on the Company where the exercise of those rights is dependent on a public take-over bid or change of control in the Company,

(A) included in the below agreements:

a. a EUR 250,000,000 2,375 per cent. guaranteed notes, dated 09 July 2020 and due

2027 (the 2027 Notes), issued by Titan Global Finance and guaranteed by Titan Cement International S.A. and Titan Cement Company S.A.;

b. a EUR 1,000,000 facility agreement, originally dated 8 March 2017, as amended, between Sharr Cem Shpk as borrower, Titan Cement International S.A. as guarantor and Raiffeisen Bank Kosovo J.S.C. as lender;

c. an Albanian LEK facility agreement for ALL 276,000,000 dated 30 January 2018 as amended/to be amended with ANTEA CEMENT SH.A. as borrower, Titan Cement International S.A. as guarantor and Raiffeisen Bank Sha as lender;

d. a EUR facility agreement for EUR 1,300,000 dated 19 April 2018 as amended/to be amended with ANTEA CEMENT SH.A. as borrower, Titan Cement International S.A. as guarantor and Raiffeisen Bank Sha as lender;

e. an Albanian LEK term loan agreement for ALL 620.000.000 to be concluded by June 2021, with maturity date 54 months from the disbursement date, with ANTEA CEMENT SH.A as borrower, Alpha Bank Albania as lender and Titan Cement International S.A. as guarantor;

f. a USD 35,000,000 facility agreement originally dated 30 November 2016 as amended/to be amended, between Titan America LLC as borrower, Titan Cement International S.A. as guarantor and Wells Fargo Bank as lender;

g. an RSD 480,000,000 facility agreement, originally dated 03 December 2015, as amended, between TCK DOO KOSJERIC as borrower, Raiffeisen Bank a.d. Beograd as lender and Titan Cement International S.A. as guarantor; and

(B) which are or may be included in any other agreement or instrument under which the Company:

- i. raises or guarantees in favour of subsidiary or affiliated companies, any financing (by way of bilateral, club-deal or syndicated financing transactions, the issue of bonds, notes, debentures, loan stock or similar instrument (including by way of private placement), any leasing transactions or factoring arrangements and more generally any other transaction that has the commercial effect of a borrowing), which are used for general corporate purposes (including, but not limited to, financing working capital, capital expenditure, acquisitions, investments, refinancing transactions and equity related distributions) of the Company and/or its subsidiaries, subject to the aggregate total principal amount committed under all financing transactions that include such provisions not exceeding EUR 500,000,000 (five hundred million Euros, or its equivalent in other currencies calculated at the time of entering into the relevant financing transaction);
- ii. enters into or guarantees any derivative transaction entered into in the ordinary course of business of the Company and/or any of its subsidiaries (other than for speculative purposes) in order to provide protection against fluctuations in any rate or price or to take advantage thereof.

## 12. Power of attorney

Proposed resolution: Powers of attorney to be granted to Messrs. Michael Colakides, Grigorios Dikaios, Nikolaos Andreadis, Nikolaos Birakis, Spyridon Hadjinicolaou, Mrs. Sophie Rutten (Allen & Overy Belgium LLP) and Mrs. Susana Gonzales (Allen & Overy (Belgium) LLP), each acting independently, in order to draft, execute and sign all

*documents, instruments, acts and formalities and to give all necessary or useful instructions to implement the aforementioned resolutions, including, but not limited to, the filing of the annual accounts and the consolidated annual accounts closed on 31 December 2020, and the annual report and the statutory auditor's report relating thereto, with the National Bank of Belgium, the publication of the appointments and extracts of the resolutions and the completion of the necessary publication formalities, with the right to delegate.*

## **ADMISSION FORMALITIES**

Any shareholder wishing to attend, participate and vote at the Meeting either physically, or by proxy or by voting remotely by correspondence before the Meeting or by voting remotely during the Meeting, must:

1. Register the ownership of the shares in his/her name on the fourteenth calendar day preceding the date of the Meeting, **i.e. on Thursday, 29 April 2021, at 12.00 midnight (CET)** (the **Record Date**) *either* through their registration in the shareholders' register of the Company in the case of shareholders holding **registered shares**, *or* through book-entry in the accounts of an authorized account holder or clearing institution in the case of shareholders holding **dematerialized shares**. Only persons who are shareholders on the Record Date are entitled to participate and to vote at the Meeting.
2. Notify the Company or the person designated by the Company of his/her intention to participate in the Meeting, as well as the number of shares for which he/she intends to vote. The notification form is available on the Company's website (link: <https://ir.titancement.com/en/shareholder-center/annual-general-meetings>). The signed notification must be sent electronically by email to the following address [agm@titancement.com](mailto:agm@titancement.com). **The Company must receive this notification at the latest on the sixth calendar day preceding the day of the meeting, i.e. at the latest on Friday, 7 May 2021.**

Shareholders holding shares via Euroclear can also notify the Company through the platform of ABN AMRO by following the link [www.abnamro.com/evoting](http://www.abnamro.com/evoting) **within the same period as indicated above, i.e. until Friday, 7 May 2021 at the latest.**

In addition, owners of dematerialized shares must, at the latest on the same above day, **i.e. on Friday, 7 May 2021**, provide the Company (or the person designated by the Company), with a certificate issued by financial intermediary certifying the number of shares owned on the Record Date by the relevant shareholder and for which it has notified its intention to participate in the Meeting. The certificate should be submitted electronically by a financial intermediary via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary).

## **PRACTICAL GUIDELINES FOR REMOTE PARTICIPATION OF SHAREHOLDERS IN THE MEETING**

Shareholders who wish to participate remotely in the Meeting must follow the following procedure:

Each shareholder who wishes to be granted remote access to the Meeting is requested to register for the Meeting via the link <https://titan.beerminkproductions.com/register>.

By following the link above, the shareholder will be redirected to the registration platform,

whereby he/she can register in order to participate remotely in the Meeting. The shareholder will be required to fill in his/her credentials.

Shareholders holding shares via Euroclear:

Each shareholder holding shares on the Record Date will be verified by ABN AMRO and will receive an email confirming his/her registration for remote participation in the Meeting, as well as further instructions and information on joining the Meeting.

Shareholders holding shares on Athens Exchange:

Each shareholder holding shares on the Record Date will be verified by Profile Software and will receive an email confirming his/her registration for remote participation in the Meeting, as well as further instructions and information on joining the Meeting.

**The registration process will be open until the sixth calendar day before the date of the Meeting, i.e. until Friday, 7 May 2021. Beyond that date, no shareholder can be admitted to the Meeting.**

On the day of the Meeting, each shareholder shall follow the link sent to him/her by Beernink Productions and log in with his/her email address and password. Once the log in procedure has been successfully completed, the shareholder will be redirected to the platform.

Remote access to the Meeting is possible on Thursday, 13 May 2021 from 09.00 a.m. (CET) until the end of the Meeting via the link communicated by email. Shareholders may choose to follow the Meeting in English, Greek or French.

As part of the webcast and without prejudice to the right to ask questions as set out below, shareholders will have the opportunity to submit questions in real time in writing on topics related to agenda items via the platform hosting the Meeting.

Shareholders who have chosen to vote before the Meeting either by proxy or by correspondence as provided below, will be able to attend the Meeting live and submit any questions, as set out above, but they will not be able to vote remotely during the Meeting. Shareholders who have not voted before the Meeting either by proxy or by correspondence, will be able to vote remotely during the Meeting.

The Board of Directors informs the shareholders that remote participation in the Meeting may entail certain technical risks. Therefore, shareholders who wish to avoid these risks are invited to exercise their voting rights before the Meeting either by sending a proxy to the Company or by voting remotely by correspondence.

## **VOTING BY PROXY**

Any shareholder wishing to be represented at the Meeting by a proxyholder must designate his/her proxy holder using the form prepared by the Company, which is available on the Company's website (link: <https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>). The appointment of a proxy holder may take place in paper form or electronically. **The signed paper form must be received by the Company at the latest on the sixth calendar day preceding the day of the Meeting, i.e. by Friday, 7 May 2021 at the latest.** The shareholders are kindly requested to send the signed form electronically to the e-mail address [agm@titancement.com](mailto:agm@titancement.com) within the abovementioned period.

Shareholders holding shares via Euroclear may also appoint their proxy electronically, through the platform of ABN AMRO (link: [www.abnamro.com/evoting](http://www.abnamro.com/evoting)), if the shareholder's financial

intermediary is affiliated to such platform, following the relevant instructions available on the Company's website (link: <https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>). **The electronic form must be completed and submitted through the platform of ABN AMRO at the latest on the sixth calendar day preceding the day of the Meeting, i.e. by Friday, 7 May 2021 at the latest.**

#### **VOTE REMOTELY BY CORRESPONDENCE BEFORE THE SHAREHOLDERS' MEETING**

In accordance with Article 36 of the Company's Articles of Association, any shareholder may vote remotely before the Meeting, by correspondence, using the form available on the Company's website (link: <https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>), provided that he/she has complied with the admission formalities referred above.

The duly completed and signed form must be sent electronically to the e-mail address [agm@titancement.com](mailto:agm@titancement.com) **six calendar days before the Meeting at the latest, i.e. by Friday, 7 May 2021 at the latest.**

#### **AMENDMENT TO THE AGENDA**

One or more shareholders holding together at least 3% of the Company's share capital may request for items to be added to the agenda and may submit resolution proposals with regard to existing agenda items or new items to be added to the agenda, provided that they prove holding of such shareholding as at the date of their request, in accordance with the above mentioned Admission Formalities.

The Company must receive the new agenda items and/or resolution proposals to be added on the agenda in a signed original paper form, at the latest on the twenty – second calendar day preceding the date of the Shareholders' Meeting, i.e. **on Wednesday, 21 April 2021, at the latest.** The Company shall publish a revised agenda the latest on the fifteenth day preceding the date of the Meeting, i.e. **on Wednesday, 28 April 2021** at the latest.

#### **QUESTIONS**

Shareholders may submit questions relating to the items of the agenda during the Meeting or in writing to the members of the Board of Directors and/or to the statutory auditor who will answer the questions asked during the Meeting or in writing, provided that the shareholder asking them has complied with the abovementioned admission formalities. The Company must receive the written questions no later than the sixth day preceding the meeting, i.e. **no later than Friday, 7 May 2021.**

Shareholders who intend to participate in the Meeting remotely according to the procedure described above (in section "PRACTICAL GUIDELINES FOR REMOTE PARTICIPATION OF SHAREHOLDERS IN THE MEETING") can also submit their questions in writing during the Meeting through the platform used to host the Meeting.

#### **AVAILABILITY OF DOCUMENTS**

The annual report and the documents required by the law to be made available to shareholders, together with this convening notice, are available on the Company's website (link:

<https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>), including the proxy form and the form to vote by correspondence before the Meeting.

#### **COMMUNICATION WITH THE COMPANY**

Prior written questions concerning items on the agenda, requests to amend the agenda of the Meeting, forms of remote voting to vote before Meeting, forms to appoint proxyholders, all certificates and other documents which must be communicated to the Company pursuant to the present convening notice must be addressed to Titan Cement International SA, Rue de la Loi 23, 7th floor, box 4, 1040 Brussels, Belgium (tel: +30 210 2591 257 / e-mail: [agm@titancement.com](mailto:agm@titancement.com)) or to Titan Cement International SA, 12 Andrea Zakou and Michail Paridi street, MC Building, Egkomi, 2404 Nicosia, Cyprus (tel: +30 210 2591 257 / e-mail: [agm@titancement.com](mailto:agm@titancement.com)) in accordance with the modalities specified in the present convening notice.

#### **DATA PROTECTION**

The Company takes privacy and security of the personal data that it receives from shareholders in the context of the Meetings very seriously. Shareholders may consult the Privacy Notice for Shareholders for information about the processing of their personal data and the rights to which they are entitled under the General Data Protection Regulation (Regulation (EU) 2016/679) (“GDPR”). This Privacy Notice is available on the Company’s website (link: [https://ir.titan-cement.com/Uploads/Privacy\\_Note\\_for\\_shareholders\\_EN.pdf](https://ir.titan-cement.com/Uploads/Privacy_Note_for_shareholders_EN.pdf)).

The Board of Directors