

TITAN CEMENT INTERNATIONAL

Company Limited by Shares

37 Square de Meeûs, 4th floor, 1000 Brussels, Belgium

Register of Legal Entities (Brussels): 0699.936.657

Annual General Meeting of Shareholders of Titan Cement International SA (the **Company**) to be held on Thursday, 8 May 2025 at 10:00 a.m. CET, at the hotel Hilton Nicosia in Cyprus (1 Achaion street, Engomi, 2413 Nicosia).

PROXY

The shareholder who wishes to be represented at the Annual General Meeting of Shareholders of the Company needs to use this proxy form. Any other proxy will not be accepted.

*To be valid this proxy form must be received by the Company **no later than Friday, 2 May 2025**. Shareholders are kindly requested to send the signed form to the e-mail address general-meeting@titacement.com by the abovementioned deadline.*

*Shareholders holding shares via Euroclear may also appoint their proxy electronically, through the platform of ABN AMRO (link: www.abnamro.com/evoting), if the shareholder's financial intermediary is affiliated to such platform, **no later than Friday, 2 May 2025**.*

For the sake of good order, kindly note that the undersigned shareholder also needs to fulfil the admission formalities referred to in the convening notice.

The undersigned (name and first name / name of the legal entity) (the **Shareholder**)

Residence address / Registered address

E-mail address

(Legal entities must specify the e-mail address of the natural person(s) who sign(s) on their behalf)

Owner of _____ dematerialized / registered (*cross out what is not applicable*) shares of the Company hereby appoints as proxyholder the following person (the **Proxyholder**), with right of substitution:

Mr. Dimitrios Katsaounis, the Company Secretary

or

(*Please fill the below details if you want to appoint a Proxyholder of your choice*)

Name:

Residence address:

in order to represent him/her at the Annual General Meeting of Shareholders of the Company that will be held **on Thursday, 8 May 2025 at 10:00 a.m. (CET)** at the hotel Hilton Nicosia in Cyprus (1 Achaion street, Engomi, 2413 Nicosia) (the **Meeting**), with the agenda below, or at any later meeting with the same agenda or a part thereof, and to vote on his/her behalf on each of the following proposed resolutions as follows:

(*Please tick the appropriate boxes*)

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 2024.**

Comment on the agenda item: The Board of Directors requests the Meeting to take note of the Annual Report of the Board of Directors and the statutory auditor's report on the annual accounts relating to the financial year closed on 31 December 2024. Both reports are available on the Company's website (<https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>).

2. **Presentation of the consolidated annual accounts relating to the financial year ended 31 December 2024, the consolidated report of the Board of Directors on these accounts (including the Sustainability Statement), the statutory auditor's report on these accounts and the limited assurance report of the Statutory Auditor on the sustainability information for the accounting year ended 31 December 2024.**

Comment on 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 2024, the consolidated report of the Board of Directors on these accounts (including the Sustainability Statement), the statutory auditor's report on these accounts and the limited assurance report of the statutory auditor on the sustainability information for the accounting year closed on 31 December 2024. These documents are available on the Company's website (<https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>).

3. Appointment of PwC Réviseurs d'Entreprises SRL as the auditor of limited assurance on the sustainability information imposed by the EU Directive 2022/2464 of 14 December 2022 of the European Parliament and the European Council on sustainability reporting (Corporate Sustainability Reporting Directive), as implemented under Belgian law by virtue of the law of 2 December 2024, as published on 20 December 2024.

Proposed resolution: *On the proposal of the Board of Directors, acting on the recommendation of the Audit and Risk Committee, in accordance with Article 3:60 §2 of the Companies and Associations Code, the Meeting confirms and approves the appointment of PwC Réviseurs d'Entreprises SRL ("PwC"), with registered office located at 1831 Diegem, Culliganlaan 5, Brussels, Belgium, represented by Mr. Didier Delanoye, as the auditor responsible for providing limited assurance on the sustainability reporting for a one-year term, covering the accounting year 2024, in alignment with their current mandate as statutory auditor of the statutory financial statements, which term shall terminate at the end of this Meeting. The Meeting approves the associated annual fees for PwC's mandate, which shall amount up to EUR 270,000 (plus VAT, out-of-pocket expenses, the IRE/IBR fee and lump sum expense as reimbursement for technology and compliance costs).*

For

Against

Abstain

4. Approval of the Statutory Annual Accounts for the financial year ended 31 December 2024, including the allocation of profits and approval of the distribution of a gross dividend of EUR 3.00 per share.

Comment on the agenda item: *Given the strong profitability achieved in 2024 and taking into account the liquidity secured through the IPO of Titan America, the Board of Directors is proposing to the Meeting an ad-hoc increase of the annual dividend by EUR 2.00 per share to a total dividend of EUR 3.00 per share, with the payment date of 3 July 2025.*

Proposed resolution: *Approval of the Statutory Annual Accounts relating to the financial year ended 31 December 2024 and the appropriation of results for the financial year setting a gross dividend of EUR 3.00 per share. The dividend will be payable on 3 July 2025.*

For

Against

Abstain

5. Approval of the Remuneration Report for the financial year ended 31 December 2024.

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.*

For

Against

Abstain

6. Discharge of the members of the Board of Directors from any liability arising from the performance of their duties during the financial year ended 31 December 2024.

Proposed resolution: *The Meeting decides to discharge the following persons from any liability arising from the exercise of their mandate as directors during the financial year ended on 31 December 2024:*

William-John Antholis, Andreas Artemis, Marcel-Constantin Cobuz, Michael Colakides, Haralambos David, Lyn-Mary Grobler, Paula Hadjisotiriou, Leonidas Kanellopoulos, Natalia Nikolaidi, Ioannis Paniaras, Dimitrios Papalexopoulos, Alexandra Papalexopoulou, Kyriakos Riris, Sandra Soares Santos (from 9 May 2024), Theodora Taoushani (until 8 May 2024), Dimitris Tsitsiragos, and Vassilios Zarkalis.

For

Against

Abstain

7. Discharge of the statutory auditor of the Company from any liability arising from the performance of his duties during the financial year ended 31 December 2024.

Proposed resolution: *The Meeting decides to discharge the statutory auditor of the Company, PwC Réviseurs d'Entreprises SRL, with registered office at 1831 Diegem, 5 Culliganlaan, Brussels, represented by Didier Delanoye, from any liability for the performance of its mandate during the financial year ended on 31 December 2024.*

For

Against

Abstain

8. Renewal of the mandates of the members of the Board of Directors.

Comment on the agenda item: *The mandates of the current members of the Board of Directors, i.e. of Mr. Andreas Artemis, Mr. Marcel-Constantin Cobuz, Mr. Michael Colakides, Mr. Haralambos David, Ms. Lyn-Mary Grobler, Ms. Paula Hadjisotiriou, Mr. Leonidas Kanellopoulos, Ms. Natalia Nikolaidi, Mr. Dimitrios Papalexopoulos, Ms. Alexandra Papalexopoulou, Mr. Kyriakos Riris, and Mr. Dimitris Tsitsiragos, expire immediately after this Meeting. Upon proposal of the Nomination Committee, it is proposed to the Meeting to renew the mandates of:*

- Mr. Andreas Artemis, Mr. Haralambos David, Ms. Lyn-Mary Grobler, Ms. Paula Hadjisotiriou, Ms. Natalia Nikolaidi, Mr. Kyriakos Riris, and Mr. Dimitris Tsitsiragos as independent directors of the Company for a one-year term expiring at the end of the annual general meeting of shareholders to be held in 2026. The above directors fulfil the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code. The Board of Directors confirms having no indication of any element that could cast doubt on their independence.*
- Mr. Dimitrios Papalexopoulos as non-executive director of the Company for a one-year term expiring at the end of the annual general meeting of shareholders to be held in 2026.*

- *Mr. Marcel-Constantin Cobuz, Mr. Michael Colakides, Mr. Leonidas Kanellopoulos, and Ms. Alexandra Papalexopoulou as executive directors of the Company for a one-year term expiring at the end of the annual general meeting of shareholders to be held in 2026.*

The CVs of the current members of the Board of Directors are available on the Company's website (<https://www.titan-cement.com/>).

The members of the Board of Directors will be remunerated for their mandate in accordance with the Remuneration Policy which is submitted for approval to this Meeting.

Proposed resolutions:

- a.** *Renewal of the mandate of Mr. Andreas Artemis as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- b.** *Renewal of the mandate of Mr. Marcel-Constantin Cobuz as executive director of the Company, for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- c.** *Renewal of the mandate of Mr. Michael Colakides as executive director of the Company, for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- d.** *Renewal of the mandate of Mr. Haralambos David as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- e.** *Renewal of the mandate of Ms. Lyn-Mary Grobler as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- f. Renewal of the mandate of Ms. Paula Hadjisotiriou as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- g. Renewal of the mandate of Mr. Leonidas Kanellopoulos as executive director of the Company, for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- h. Renewal of the mandate of Ms. Natalia Nikolaidi as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- i. Renewal of the mandate of Mr. Dimitrios Papalexopoulos as non-executive director of the Company, for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- j. Renewal of the mandate of Ms. Alexandra Papalexopoulou as executive director of the Company, for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- k. Renewal of the mandate of Mr. Kyriacos Riris as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

- I. *Renewal of the mandate of Mr. Dimitris Tsitsiragos as independent director of the Company for a term of one year expiring at the end of the annual general meeting of shareholders to be held in 2026.*

For Against Abstain

9. Amendment of the Remuneration Policy of the Company.

Comment on the agenda item: Upon proposal of the Remuneration Committee, the Board of Directors proposes to the Meeting to take note of and approve certain revisions to the Remuneration Policy. A copy of the proposed amended Remuneration Policy is available on the Company's website (<https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>).

Proposed resolution: Approval of the amendment of the Remuneration Policy of the Company.

For Against Abstain

10. Renewal of the mandate of the Company's statutory auditor and approval of fees.

Proposed resolution: On the proposal of the Board of Directors, acting on the recommendation of the Audit and Risk Committee, the Meeting decides to renew the mandate of PwC Réviseurs d'Entreprises SRL ("PwC"), with registered office located at 1831 Diegem, Culliganlaan 5, Brussels, as statutory auditor of the Company for a three-year term, covering the financial years 2025, 2026, and 2027. PwC shall appoint Mr. Didier Delanoye, statutory auditor, to represent it and entrust him with the execution of this term of office, in the name and for the account of PwC. The term of office shall terminate at the end of the annual general meeting of shareholders to be held in 2028 (related to the approval of the annual accounts for the financial year ending on 31 December 2027). The Meeting approves the statutory auditor's annual fees for its mandate, which shall amount up to EUR 191,750 (plus VAT, sundry expenses and IRE contribution), and shall be adapted each year, based on the consumer price index or with the parties' agreement.

For Against Abstain

11. Appointment of the auditor of the limited assurance on the sustainability information imposed by the EU Directive 2022/2464 of 14 December 2022 of the European Parliament and the European Council on sustainability reporting (Corporate Sustainability Reporting Directive), as implemented under Belgian law by virtue of the law of 2 December 2024, as published on 20 December 2024.

Proposed resolution: On the proposal of the Board of Directors, acting on the recommendation of the Audit and Risk Committee, in accordance with Article 3:60 §2 of the Companies and Associations Code, the Meeting decides to appoint PwC Réviseurs d'Entreprises SRL ("PwC"), with registered office located at 1831 Diegem, Culliganlaan 5, Brussels, represented by Mr. Didier Delanoye, as the auditor responsible for providing limited assurance on the sustainability reporting for a three-year term, covering the accounting

years 2025, 2026, and 2027. The term of office shall terminate at the end of the annual general meeting of shareholders to be held in 2028 (related to the approval of the annual accounts for the accounting year ending on 31 December 2027). The Meeting approves the associated annual fees for PwC's mandate, which shall amount up to EUR 265,000 (plus VAT, out-of-pocket expenses, the IRE/IBR fee and lump sum expense as reimbursement for technology and compliance costs) subject to annual adjustments based on the evolution of the consumer price index or as agreed between the parties.

For Against Abstain

12. Approval, in accordance with Article 7:151 of the Belgian Code of Companies and Associations, of provisions granting rights to third parties, which could materially affect the Company's assets or could impose a material debt or 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 Meeting of Shareholders).

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 materially affect the Company's assets or could impose a material debt or 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 agreements below:

- a. a supplemental agreement dated 20 June 2024 relating to a facility agreement of EUR 230,000,000, originally dated 10 April 2017, as amended and restated from time to time, with Titan Global Finance Plc as borrower, the Company as borrower and guarantor, and among other banks, HSBC Bank Plc as agent;
- b. a EUR 120,000,000 bond loan, dated 28 June 2024, between Titan Cement Company S.A. as issuer, the Company as guarantor, and Alpha Bank S.A. as bondholder agent and paying agent;
- c. an amendment of a EUR 120,000,000 bond loan, originally dated 27 July 2022, as amended from time to time, between Titan Cement Company S.A. as issuer and Piraeus Bank as bondholder agent and paying agent;
- d. a renewal of an ALL 1,500,000,000 facility agreement, originally dated 30 January 2018, as amended from time to time, between Antea Cement ShA as borrower, Raiffeisen Bank Sha as lender and Titan Cement International S.A. as guarantor;
- e. a renewal of a USD 40,000,000 facility agreement, originally dated 01 July 2014, as amended from time to time, between TITAN America LLC as borrower, HSBC BANK USA as lender and the Company as guarantor;
- f. a renewal of a USD 45,000,000 facility agreement, originally dated 30 November 2016, as amended from time to time, between TITAN America LLC as borrower, Wells Fargo Bank as lender and the Company as guarantor;

g. a renewal of a USD 60,000,000 facility agreement, originally dated 08 July 2020, as amended from time to time, between TITAN America LLC as borrower, CITIBANK N.A. as lender and the Company as guarantor; and

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

i. will enter into a new facility agreement up to EUR 250,000,000, replacing the facility agreement listed above under (A.a), expiring in 2030, with similar terms as the existing facility under (A.a), among Titan Global Finance Plc as borrower, the Company as borrower and guarantor, and, among other banks, HSBC Bank Plc as agent;

ii. 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);

iii. 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.

For

Against

Abstain

13. Power of attorney.

Proposed resolution: The Meeting decides to grant a special power of attorney to Messrs. Michael Colakides, Grigorios Dikaios, Nikolaos Andreadis, Nikolaos Birakis, Spyridon Hadjinicolaou, as well as to Sophie Rutten, Jasper Clarys and Susana Gonzales or any other lawyer or associate of Allen Overy Shearman Sterling (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 2024, 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.

For

Against

Abstain

* * *

In accordance with article 7:143, §4 of the Belgian Code of Companies and Associations, if there is a potential conflict of interests between the Shareholder and the Proxyholder, the following rules apply:

- (i) the proxyholder must disclose the facts that are relevant to enable the shareholder to assess the risk that the proxyholder may pursue an interest other than its interest;
- (ii) the proxyholder is only authorized to exercise the right to vote on behalf of the shareholder if he/she has received specific voting instructions for each item on the agenda.

In this respect, please note that Mr. Dimitrios Katsaounis, the Company Secretary, is also an employee of Titan Cement Company S.A., a subsidiary of the Company, and as such is in a conflict of interests situation pursuant to article 7:143, §4, 3° of the Belgian Code of Companies and Associations.

Subject to the foregoing, if the Shareholder has not given any voting instructions concerning one or more proposed resolutions, the Proxyholder will vote in favour of such proposed resolutions.

The Shareholder acknowledges to have been informed of the fact that, after the publication of the convening notice to attend the Meeting, one or more shareholders holding together at least 3% of the share capital of the Company may add new items to the agenda of the Meeting or new proposed resolutions concerning items put or to be put on the agenda. At the latest on Wednesday, 23 April 2025, the Company will publish a revised agenda if it has validly received new items or new proposed resolutions to be added to the agenda of the Meeting. In this case the Company will also provide to the shareholders an updated proxy form that includes the new items or new proposed resolutions, and the rules set out hereunder will apply:

- (a) if the present proxy has been validly communicated to the Company before the publication of the revised agenda of the Meeting, it will remain valid for the items of the agenda of the Meeting which have been initially mentioned in the convening notice to attend the Meeting;
- (b) if the Company has published a revised agenda including one or more new proposed resolutions for items which were initially mentioned in the agenda, the law authorises the Proxyholder to deviate at the Meeting from the voting instructions possibly and initially given by the Shareholder if, in the Proxyholder's opinion, the execution of such instructions would risk to compromise the Shareholder's interests. The Proxyholder must inform the Shareholder if he deviates from his voting instructions;
- (c) if the Company has published a revised agenda to include new items, the law imposes that the present proxy form indicates whether the Proxyholder is authorised or not to vote on these new items or whether he should abstain.

In view of the indications given in (c) above, the Shareholder (*please tick the appropriate box*):

authorises the Proxyholder to vote on the new items to be put on the agenda of the Meeting.

or

gives instruction to the Proxyholder to abstain from voting on the new items to be put on the agenda of the Meeting.

If the Shareholder has not ticked one of the above boxes or has ticked both boxes, the Proxyholder will abstain from voting on the new items to be put on the agenda of the Meeting.

The shareholders who have validly given a proxy can no longer vote at the Meeting in person, by correspondence or remotely during the Meeting.

The Shareholder grants all powers to the Proxyholder to sign, in his/her name and on his/her behalf, all attendance lists and minutes relating to the Meeting with the aforementioned agenda.

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_Notice_for_shareholders_EN.pdf).

Place: _____

Date: _____ 2025

Signature(s):

Legal entities must specify the name(s), first name(s) and capacity of the physical person(s) who sign(s) on their behalf. If the Shareholder is not a physical person who executes this proxy form himself/herself, the signatory(-ies) hereby declare(s) and warrant(s) to the Company to have full authority to execute this proxy form on behalf of the Shareholder.
