

TITAN CEMENT COMPANY S.A.
DRAFT DECISIONS ON THE ITEMS OF THE AGENDA
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON 17.6.2016

ITEM 1 : Submission for approval of the Annual Financial Statements (Company's and Consolidated Accounts) for the financial year 2015, along with the related reports of the Board of Directors and the Chartered Auditors

Required quorum: 1/5 (20%) of the Company's paid up capital
Required majority: 50% +1 of the votes represented at the General Meeting

The General Meeting is called to approve the Annual Financial Statements (Company's and Consolidated Accounts) for the financial year 2015, the Annual Report of the Board of Directors for the financial year 2015, the Explanatory Report of the Board of Directors pursuant to article 4 section 7 of Law 3556/2007 and the Report of the Chartered Auditors.

The 2015 Annual Financial Statements, the Annual Report of the Board of Directors and the Chartered Auditors' Report have been included in the Company's 2015 Annual Financial Report and are available to Shareholders and investors on the Company's website at ir.titan.gr

ITEM 2 : Distribution of profits for the financial year 2015

Required quorum: 1/5 (20%) of the Company's paid up capital
Required majority: 50% +1 of the votes represented at the General Meeting

The net profits of the Company for the financial year 2015, following receipt of dividends of an amount of €55,112,434 from foreign subsidiaries, amounted to €60,142,540.75 and it is proposed to be distributed as follows:

- For legal reserve	€ 2,997,648.93
- For dividends (84,632,528 shares receiving €0.30 per share)	€ 25,389,758.40
- For special reserves	<u>€ 31,755,133.42</u>
TOTAL	€ 60,142,540.75

Pursuant to the principles and rules of the International Financial Reporting Standards (IFRS), the aforesaid amount of the Company's net profits has resulted after the deduction of a net profits amount of €3,150,000 to be distributed to 109 executives – employees including eight Board members, who have significantly contributed in the achievement of the Titan targets during 2015.

The General Meeting is called to approve the aforementioned proposal with regard to the distribution of profits for the financial year 2015, namely legal and special reserves, dividends to the Shareholders and distribution of profits to executives-employees.

In view of the above, **the proposed distribution of dividends amounts to €0.30 per share**. The final amount to be paid per share shall be increased by the dividend that corresponds to the treasury stock held by the Company and will be subject to withholding tax in accordance with the applicable income tax laws.

Cut-off date is proposed to be **Monday, 27th June 2016**.

Record Date is proposed to be **Tuesday, 28th June 2016**.

Payment date (i.e. the date when the distribution of the reserve will commence) is proposed to be **Monday, 4th July 2016**.

The designated bank for the payment of the dividend will be decided by the Board of Directors and subsequently a relevant announcement will be made.

ITEM 3: Discharge of the members of the Board of Directors and the Chartered Auditors from any liability for damages for the financial year 2015

Required quorum: 1/5 (20%) of the Company's paid up capital

Required majority: 50% +1 of the votes represented at the General Meeting

The General Meeting is called to approve, in accordance with article 35 of the Codified Law 2190/1920, the discharge of the members of the Board of Directors and the Chartered Auditors, who audited the financial statements for the year 2015 from any liability for damages in relation to their actions arising out or in the course of their duties during the financial year 2015.

Please note that the members of the Board of Directors and the Company's employees are entitled to participate in the relevant voting procedure only with the shares they own or, provided that they have received a relevant authorization with express and specific instructions, as representatives of other shareholders.

ITEM 4: Election of a new Board of Directors and appointment of its independent members

Required quorum: 1/5 (20%) of the Company's paid up capital

Required majority: 50% +1 of the votes represented at the General Meeting

The term of the current Board of Directors that was elected in 2013 is expiring and the General Meeting is called to elect, in accordance with the Articles of Association, a new Board of Directors for a three-year term.

The current Chairman of the Board of Directors, Mr Andreas Canellopoulos, after 20 years of service as Chairman of the Board, 13 years as Managing Director of the Company and after more than half a century in service at TITAN, will not be subject to re-election to the Board.

In accordance with the UK Corporate Governance Code, to which the Company is subject, and pursuant to a relevant recommendation of the Nomination and Corporate Governance Committee, the new Board will be called to elect a Chairman from its

independent non-executive members. More specifically, the Nomination and Corporate Governance Committee recommends that the current Vice Chairman of the Board and Senior Independent Director, Mr. Efstratios- Georgios (Takis) Arapoglou is appointed as the new Chairman of the Board of Directors.

Similarly, two of the current independent members of the Board, Messrs Eftichios Vassilakis and Vassilios Furlis, who complete their third consecutive three-year term on the Board, will not be again subject to re-election, as pursuant to the UK Corporate Governance Code, independent directors of the Board cannot serve for more than nine-years.

The Board, upon recommendation of the Nomination and Corporate Governance Committee, proposes to the General Meeting to renew the term of the other directors of the Board and elect three new independent directors: Mrs Ioanna Papadopoulou, Mr Alexander Macridis and Mrs Hiro Athanassiou. These nominees were selected based on their professional achievements and their ability to contribute effectively to the work of the Board and ensure the appropriate balance of skills, knowledge, experience and diversity within the Board, which are necessary conditions for its effective operation.

Consequently, the General Meeting is called to elect the following members of the Board of Directors, to serve for a three-year term expiring the latest at the Annual General Meeting of Shareholders of 2019, namely:

1. Hiro Athanassiou
2. Efstratios- Georgios Arapoglou
3. Efthymios Vidalis
4. Bill Zarkalis
5. Nellos Canellopoulos
6. Takis -Panagiotis Canellopoulos
7. Michael Colakides
8. Doros Constantinou
9. Alexander Macridis
10. Domna Mirasyesi- Bernitsa
11. Ioanna Papadopoulou
12. Alexandra Papalexopoulou - Benopoulou
13. Dimitrios Papalexopoulos
14. Ploutarchos Sakellaris
15. Petros Sabatacakis

The Board has determined that eight of the above fifteen nominees for the new Board of Directors meet the independence criteria which should be satisfied by each independent non-executive member of the Board set out: in the UK Corporate Governance Code; in article 4 par. 1 of Law 3016/2002; and the relevant rule established by the Company. In particular, the Board has determined that the nominees:

1. are independent in character and judgment and there exist no circumstances which could cast doubt on their independence.

2. do not hold, directly or indirectly, shares which represent more than 0.1% of the Company's share capital and are not associated with the Company or with persons associated with the Company.
3. are not and have not been Chairman or Chief Executive Officer or executive board members or members of management or employees of the Company or the Group for the last five years.
4. do not hold nor have they held in the past three years any material professional or business relationship, either directly or indirectly with the Company.
5. have not received or are currently in receipt of any additional remuneration by the Company except for that received in their capacity as members of the Board of Directors.
6. do not have close family ties with any of the Company's advisers, directors or senior employees, as well as with shareholders who control the majority of the Company's share capital or its affiliates', as defined in article 32 of Law 4308/2014 .
7. do not hold cross-directorships or have substantial links with other members of the Board of Directors through involvement in other companies or bodies.
8. do not represent a major shareholder in the Company.
9. have not served on the Board of Directors for a period longer than nine years from the date of their first election.

Therefore, the General Meeting will be called to appoint as independent non executive members, within the meaning of Law 3016/2002, the following:

1. Hiro Athanassiou
2. Efstratios- Georgios Arapoglou
3. Doros Constantinou
4. Alexander Macridis
5. Domna Mirasyesi- Bernitsa
6. Ioanna Papadopoulou
7. Ploutarchos Sakellaris and
8. Petros Sabatacakis

Below are brief biographical details of the fifteen nominees for election to the Board.

Mrs HIRO ATHANASSIOU is the Chairman and Managing Director of Unilever in Greece and Cyprus, since December 1st, 2013. She is the first woman to lead the company, since its establishment, after a 28-year successful career in Marketing, Sales and Exports, both in Greece and abroad.

She is an independent non-executive director on the Board of Directors of Piraeus Bank, director on the Board of the Foundation for Economic & Industrial Research (IOBE), director on the Board of the Association of Greek Commercial Food Companies (SEET), director on the Board of the Hellenic-Dutch Association (HEDA), member of the Board of the Hellenic Management Association (EEDF), and an active member of the Hellenic Institute of Marketing (EIM), the Women's Organisation of Managers and Entrepreneurs (TOGME), the Leadership Sector (THGE), and the Association of Chief Executive Officers (EASE).

She holds a BA (Hons) in Marketing & Management from DERE, The American College of Greece and an MSc in International Relations and Personnel Management from the London School of Economics and Political Sciences.

Mr EFSTRATIOS - GEORGIOS (TAKIS) ARAPOGLOU is Vice-Chairman of the Board of Directors of Titan Cement Company S.A. and Senior Independent Director. He is an independent, non-executive Director since 18.5.2010 and a Member of the Remuneration Committee.

He has held a number of senior positions in international investment banks in London (1977-1991) and has held management positions in Greek banks and subsidiaries of international banks in Greece (1991-2000). He has served as Managing Director and Global Head and Securities Industry of CITIGROUP in London (1999-2004) and Chairman and Managing Director of the National Bank of Greece (2004-2009). He has also been elected to the position of Chairman of the Hellenic Bank Association (2005-2009). He has served as Managing Director of commercial banking and executive member of the Board of Directors of the investment group EFG – Hermes Holding (2010-2013).

He is Chairman and a non-executive member of the Board of Directors of TSAKOS Energy Navigation (TEN) Limited, a company listed on the New York Stock Exchange, a non-executive director of EFG Hermes Holding SAE, listed on the stock exchanges of Cairo and London, a non-executive director of Credit Libanais SAL and of Bank Alfalah, representing the International Finance Corporation (IFC) on the Bank's Board. Bank Alfalah is listed on the Stock Exchange of Karachi.

He holds degrees in Mathematics, Naval Architecture and Business Administration from Greek and British universities.

Mr EFTHYMIOS VIDALIS is an executive director on the Board of Titan Cement Company S.A. since 15.06.2011 and a Group's consultant on matters of Strategy and Sustainable Development.

From 2004 until 15.06.2011 he served as an Independent Non-Executive director.

He was appointed by the Hellenic Republic as Negotiator to the negotiations in relation to the reset of the Motorway Concessions (2012-2013), which have been successfully completed.

He served as Managing Director (2001-2011) and Chief Operating Officer (COO) (1998-2001) of S&B INDUSTRIAL MINERALS S.A and was a member of the company's Board of Directors for 15 years. He worked for Owens Corning in U.S.A. from 1981 until 1998 and from 1994 to 1998 he served as Chairman of the global activities of Synthetic Materials (Composites) and Insulation Materials consecutively. He is serving as General Secretary of the Hellenic Federation of Enterprises (SEV) and Chairman of the Hellenic Federation of Enterprises Committee for Sustainable Development. From 2005 to 2009, he served as Chairman of the Greek Mining Enterprises Association (S.M.E.). He is also a member of the Board of Directors of Alpha Bank and of Future Pipe Industries in Dubai.

He studied Political Sciences (BA) and Business Administration (MBA) at Harvard University.

Mr VASSILIOS ZARKALIS is Head of the Titan Group's U.S. Region and an executive director on the Board of Titan Cement Company S.A. since 14.06.2013.

He was the Chief Financial Officer (CFO) of the Group from 2010 until May 2014 and an Executive Director for Business Development and Strategic Planning from 2008 until 2010.

For 18 years, he held a number of global business leadership positions in USA and Switzerland with the Dow Chemical Co. Among others, he served as Vice President of Dow Automotive, Business Director for Specialty Plastics & Elastomers, Business Director for Synthetic Latex, etc.

He holds a bachelor's degree in Chemical Engineering from the National Technical University of Athens (1985) and a master's degree (MSc) from the Pennsylvania State University in U.S.A. (1987).

Mr NELLOS CANELLOPOULOS is an executive director on the Board of Titan Cement Company S.A. since 24.6.1992 and the External Relations Director of TITAN GROUP since 1996.

He was previously a senior officer in the Sales Division of the Company (1990-1996) and a senior officer at IONIA S.A. (1989 and 1990).

He is Chairman of the Board of Directors of the Paul and Alexandra Canellopoulos Foundation and a member of the Board of Directors of the Hellenic Cement Industry Association.

Mr TAKIS-PANAGIOTIS CANELLOPOULOS is an executive director on the Board of Titan Cement Company S.A. since 10.5.2007 and the Investor Relations Director of TITAN Group since 2001.

From 1995 to 2001, he was a senior officer in the Finance Department of TITAN Group. He had worked previously as a financial analyst in AIG and the Financing Division of EFG EUROBANK.

He is also a member of the Board of Directors of Canellopoulos Adamantiadis Insurance Co. (AIG Hellas) and Grivalia Properties REIC and as a member of the Union of Listed Companies (ENEISET).

He studied Economics (BA) at Brown University in U.S.A. and Business Administration (MBA) at the New York University / Stern School of Business in U.S.A..

Mr MICHAEL COLAKIDES is an executive director on the Board of Titan Cement Company S.A. since 12.1.2016 and the Titan Group CFO since 2014.

He started his career at Citibank Greece as Head of Corporate Finance and Local Corporate Banking (1979 – 1993). In 1993 he was appointed executive Vice Chairman at the National Bank of Greece and Vice Chairman at ETEBA Bank S.A.

From 1994 to 2000, he served as CFO of TITAN Group and was also responsible for a number of acquisitions in S.E. Europe and the U.S.. He also served as an executive director of the Board of the Company (1998-2001).

From 2000 to 2007, he served as Vice Chairman and Managing Director of Piraeus Bank S.A. overseeing the domestic Wholesale and Retail Banking business as well as the group's International network and activities. From 2007 to 2013 he was Deputy Chief Executive Officer – Group Risk Executive (2007 – 2013) of EFG Eurobank Ergasias S.A. He is also a member of the Board of Directors of Eurobank Cyprus Ltd.

He has a B.Sc. degree in Economics from the London School of Economics and an MBA from the London Business School.

Mr DOROS CONSTANTINOU is a non-executive director on the Board of Titan Cement Company S.A since 14.06.2013 (1st term) and the Chairman of the Audit Committee.

He is also a non-executive director and member of the Audit Committee of the Board of Directors of Frigoglass S.A.I.C. He was appointed Managing Director of Coca-Cola Hellenic Group (2003-2011) and of Frigoglass S.A.I.C. (2001-2003). He started his career in Price-Waterhouse (1975-1985) and he then joined the management team of Hellenic Bottling Company (3E), where he was appointed Finance Director of the Industrial Division of the Group (1992-1995) and he later became the Deputy Chief Financial Officer of the Group (1995-1996) and Chief Financial Officer (1996-2000). He studied economics in the University of Piraeus, from which he graduated in 1974, specializing in Business Administration.

Mr ALEXANDER MACRIDIS is the Chairman and Managing Director of Chryssafidis S.A., a construction materials distribution company founded in 1882 and operating in the Balkans and Africa. Mr. Macridis is a member of the Board of Aegean Airlines, IOBE, The American College of Greece and Alba. He is currently the Treasurer of the Federation of Greek Industries (SEV) and serves on the Yale President's Council on International Activities. Mr. Macridis holds a BA in Economics and Political Science from Yale College, a JD from Yale Law School and an MBA from Harvard Business School.

Mrs DOMNA MIRASYESI-BERNITSA is an independent, non-executive director on the Board of Titan Cement Company S.A since 14.06.2013 and the Chairman of the Nomination and Corporate Governance Committee.

She is a qualified lawyer, member of the Athens Bar Association. She is also a Partner at M&P Bernitsas Law Offices.

She has worked as a legal advisor at the Special Legal Service of the Ministry for Foreign Affairs (1986-1987) and at the Department of Political Science and Public Administration of the University of Athens (1985-1990). She is also a member of the Board of Directors of St. Catherine's British School.

She holds a bachelor's degree from the Law School of the University of Athens and has obtained a master's degree (LL.M) in European Law from the London School of Economics.

Mrs Ioanna Papadopoulou is Chairman and Managing Director of E.J. PAPADOPOULOS S.A., Biscuit & Food Products Manufacturing Company. E.J. PAPADOPOULOS S.A. was founded in 1922 by the family of Evangelos Papadopoulos, Ioanna Papadopoulou's late father.

She holds the position of Chairman and Managing Director of the following companies: E.J. PAPADOPOULOS S.A., GREEK FOOD PRODUCTS S.A., IKE AKINITA S.A.

She is also a member of the Board of Directors of ALPHA BANK.

She was born in Athens and after graduating from Hill School, she continued her studies in Food Chemistry in England.

Mr DIMITRIOS PAPALEXOPOULOS is Managing Director of Titan Cement Company S.A since 1996 and an executive officer of the Company since 1989.

He spent his early career as a business consultant of McKinsey & Company Inc. in USA and Germany.

He is Vice-Chairman of the Board of Directors of the HELLENIC FEDERATION OF ENTERPRISES (SEV) and of the SEV Committee for Sustainable Development (SEV VIAN) and a member of the Board of Directors of the FOUNDATION FOR

ECONOMIC & INDUSTRIAL RESEARCH (IOBE), the Hellenic Foundation for European and Foreign Policy (ELIAMEP) and of the European Round Table for Industrialists (ERT).

He studied Electrical Engineering (Dip. EL-Ing. ETH, 1985) at the Swiss Federal Institute of Technology Zurich (ETH) and Business Administration (MBA 1987) at HARVARD UNIVERSITY.

Mrs ALEXANDRA PAPALEXOPOULOU – BENOPOULOU is an Executive Director on the Board of Titan Cement Company S.A since 23.05.1995 and the Strategic Planning Director of TITAN Group since 1997.

From 1992 to 1997 she worked as a senior officer in the Group Exports Division. Previously, she had worked for the OECD and the consultancy firm BOOZ, ALLEN & HAMILTON in Paris.

She is a member of the Board of Directors and Treasurer of the PAUL and ALEXANDRA CANELLOPOULOS FOUNDATION, and a member of the Board of Directors of “ALBA College of Business Administration” Association. Since June 2015 she is also a member of the Board of Directors of Coca-Cola HSC AG.

She has served as a member of the Board of Directors of the National Bank of Greece (from 2010 until July 2015), of FRIGOGLASS (from 2003 until February 2015) EMPORIKI BANK (from 2007 until 2009).

She studied Economics at the Swarthmore College, USA, and Business Administration (MBA) at INSEAD, Fontainebleau, France.

Mr PLOUTARCHOS SAKELLARIS is an independent, non-executive director on the Board of Titan Cement Company S.A. since 14.06.2013 and a member of the Audit Committee.

He is a Professor of Economics and Finance at the Athens University of Economics and Business. He was Vice President of the European Investment Bank (2008-2012). Prior to joining the EIB, he held the position of the Chairman of the Council of Economic Advisers at the Greek Ministry of Economy and Finance and was representing Greece in the Economic and Financial Committee of the European Union and acted as Deputy to the Finance Minister at the Eurogroup and ECOFIN Councils, as well as Alternate Governor for Greece at the World Bank. He has also been a member of the Board of Directors of the National Bank of Greece and of the Greek Public Debt Management Agency.

He has taught at the Department of Economics at the University of Maryland, USA and other Universities and he has worked as Economist at the Federal Reserve Board and as Visiting Expert at the European Central Bank (ECB).

He has graduated from Brandeis University, in U.S.A. (B.A.) in Economics and Computer Science. He also holds a Ph.D. in Economics from Yale University.

Mr PETROS SABATACAKIS is an independent, non-executive director on the Board of Titan Cement Company S.A. since 2010 and a member of the Remuneration Committee.

He is a member of the Board of Directors of National Bank of Greece since 2010. He was Chief Risk Manager for CITIGROUP Inc. (1999-2004) and member of the Management Committee and Director of CITICORP and CITIBANK, N.A. From 1992 to 1997, he was in charge of the financial services subsidiaries of the American International Group, its treasury operations, as well as the market and credit risk

activities. He was a member of the executive committee and partner of C.V. STARR. He has also worked at Chemical Bank (now J.P. MORGAN CHASE). He has served as Chairman of Plan International and Childreach (Non-profit Organization), a trustee of Athens College in Greece, and a Chairman of the Gennadius Library. He has earned three degrees from Columbia University: a bachelor's degree (B.Sc.), a master's degree in Business Administration (M.B.A) and a Ph.D. in Economics.

ITEM 5: Appointment of the members of the Audit Committee under article 37 of law 3693/2008.

Required quorum: 1/5 (20%) of the Company's paid up capital
Required majority: 50% +1 of the votes represented at the General Meeting

The General Meeting is called to elect a new Audit Committee, pursuant to article 37 of Law 3693/2008, which must comprise of at least two non-executive directors and at least one independent director with a proven record of extensive knowledge and experience in accounting and auditing.

However, the Board of Directors recommends that only independent non-executive directors are appointed as members of the Audit Committee, namely Messrs Doros Constantinou, Ploutarchos Sakellaris and Mrs. Ioanna Papadopoulou. It should be noted that during the years 2013 -2016 Mr. Constantinou served as Chairman and Mr. Sakellaris as a member of the Audit Committee and they have proven to have extensive knowledge and experience in accounting and auditing, as required by law.

The Audit Committee is obliged according to the law, among other tasks, to monitor the financial reporting procedures implemented by the Company, the effective implementation of the internal audit and the risk management system and the work of the internal auditors, to effect a review of the financial statements before they are submitted for approval to the Board of Director and to monitor issues relating to the independence and objectivity of the statutory auditors.

The Audit Committee will have a three-year term , expiring at the Annual General Meeting of Shareholders of 2019.

The General Meeting is also called to appoint Messrs Alexander Macridis and Petros Sabatacakis as alternate members of the Audit Committee in case of need to replace any regular member, and to authorize the Board of Directors to decide at its discretion which alternate member will replace a regular member of the Audit Committee, if needed.

ITEM 6: Approval of the remuneration of the members of the Board of Directors for the financial year 2015 in accordance with article 24, paragraph 2, of Law 2190/1920 and pre-approval of their remuneration for the financial year 2016

Required quorum: 1/5 (20%) of the Company's paid up capital
Required majority: 50% +1 of the votes represented at the General Meeting

The General Meeting is called to approve, in accordance with Article 24, paragraph 2 of Codified Law 2190/1920, the remuneration paid to the members of the Board of

Directors for their participation in the Board and its Committees during the financial year 2015.

More specifically, the remuneration paid to the members of the Board of Directors which was pre-approved by last year's Annual General Meeting dated 19.6.2015 is of a total gross amount of €464,000 plus the relevant tax stamp pursuant to the relevant law and the following payments were made:

- i. A total gross amount of €360,000 for the participation of the 15 members of the Board of Directors (i.e. a gross amount of €24,000 to each member);
- ii. A total gross amount of €52,000 for the participation of 3 members of the Board of Directors in the Audit Committee (i.e. a gross amount of €20,000 to the Chairman and a gross amount of €16,000 to each member);
- iii. A total gross amount of €26,000 for the participation of 3 members of the Board of Directors in the Remuneration Committee (i.e. a gross amount of €10,000 to the Chairman and a gross amount of €8,000 to each member); and
- iv. A total gross amount of €26,000 for the participation of 3 members of the Board of Directors in the Nomination and Corporate Governance Committee (i.e. a gross amount of €10,000 to the Chairman and a gross amount of €8,000 to each member).

Moreover, an additional gross remuneration of €135,000 (plus stamp duty) was paid to the executive member of the Board of Directors, Mr Efthymios Vidalis, due to the increased tasks he undertook within the Board of Directors, primarily in the fields of strategy and sustainable development.

The Board of Directors proposes that the gross remuneration of its members for their participation in it and in the aforementioned Committees for the financial year 2016 amounts to the total gross amount of €580,000 plus the relevant tax stamp pursuant to the relevant law, i.e. a gross amount of €30,000 to each member of the Board of Directors for his/her participation on the Board; a gross amount of €25,000 to the Chairman of the Audit Committee and a gross amount of €20,000 to each member of the Committee; a gross amount of €12,500 to the Chairman of the Remuneration Committee and a gross amount of €10,000 to each member of the Committee; and a gross amount of €12,500 to the Chairman of the Nomination and Corporate Governance Committee and a gross amount of €10,000 to each member of the Committee.

Moreover, the Board proposes that during the financial year 2016 an additional gross remuneration of the amount of €168,000 plus stamp duty is paid to the Chairman of the Board of Directors, who will be elected by the new Board. It is also proposed that an additional gross remuneration of the amount of €135,000 plus stamp duty is paid to Mr Efthymios Vidalis, who will continue to have increased duties on the Board of Directors in 2016.

ITEM 7: Election of Chartered Auditors for the statutory audit of the financial statements (Company's and Consolidated Accounts) for the financial year 2016 and determination of their remuneration

Required quorum: 1/5 (20%) of the Company's paid up capital

Required majority: 50% +1 of the votes represented at the General Meeting

The Board of Directors proposes the election of the audit firm “PricewaterhouseCoopers S.A” (Reg. No with the Institute of Certified Public Accountants of Greece (SOEL): 113) for the audit of the Company’s Financial Statements for the financial year 2016.

Furthermore, the General Meeting is called to determine the remuneration of the aforesaid audit firm which is recommended to be up to the amount of €105.000 plus VAT for the audit of the Financial Statements of the Company and their remuneration for the audit of the Consolidated Financial Statements for the financial year 2016 which is recommended to be up to the amount of €105,000 plus VAT.

The General Meeting is also called to approve the payment of an additional amount of up to €70,000 plus VAT to the above-mentioned audit firm for conducting an audit with regard to compliance of the Company with the tax legislation and the issuance of the tax compliance certificate for the financial year 2016, provided that this is required by the relevant laws.

Please also note that the total amount to be paid to the audit firm “PricewaterhouseCoopers S.A.” for the audit in the Group subsidiaries in Greece for the financial year 2016 is estimated to be €142,500 plus VAT for the statutory audit and €60,000 plus VAT for the tax audit, provided that this is required by the relevant laws.

In 2016, the total Group cost for the statutory audit of all Group companies worldwide (including the above-mentioned statutory and tax audit of the Company and its Greek subsidiaries) under the current exchange rates is estimated to be € 1,280,000 in comparison to the amount of €1,220,000 paid in 2015.

As it was stated in the Corporate Governance Statement for the financial year of 2015, the total Group cost for additional services provided by PricewaterhouseCoopers S.A was €156,505 i.e 12.83 % of the total cost for the statutory audit of the Company and the Group’s subsidiaries in the world including the tax audit of the Company and its Greek subsidiaries. These services related to tax and accounting and were provided to the Company and its subsidiaries in order for them to meet their obligations in the course of the financial year 2014, during which the statutory audit of the Company and its subsidiaries was conducted by ERNST & YOUNG and the first quarter of 2015, which for practical reasons were also conducted by PwC.

ITEM 8: Grant of approval for the share buy- back of the Company’s own common and preferred shares in accordance with article 16, paragraph 1, of Law 2190/1920

Required quorum: 1/5 (20%) of the Company's paid up capital

Required majority: 50% +1 of the votes represented at the General Meeting

The Board of Directors recommends to the General Meeting to authorize 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. More specifically, the Company shall be empowered to directly or indirectly acquire its own shares, within a period of twenty four months, as provided by the law, i.e. from **18.6.2016** until **17.06.2018** and up to one tenth of its paid up capital, including the Company’s own shares that it has

already acquired and maintains, provided that these purchases will be deemed to be more attractive compared to other available investment opportunities and that the Company's available funds are sufficient.

The Board of Directors recommends that the maximum price for the acquisition of shares should be €40 per share and the minimum price should be equal to the nominal value of the share, i.e. €4 per share.

ITEM 9: Insurance cover for the members of the Board of Directors and senior executives in performing their duties against legal action taken by third parties.

**Required quorum: 1/5 (20%) of the Company's paid up capital
Required majority: 2/3 of the votes represented at the General Meeting**

Pursuant to provision A.1.3. of the UK Corporate Governance Code, to which the Company is subject, the Company must arrange for adequate insurance coverage of Board members against claims of third parties in the performance of their duties.

This practice relating to the insurance coverage of directors and executives of Titan, which is now a standard market practice, has been implemented consistently by the Company since 2006.

Since the existing contract for insurance coverage of Board members and executives of the Company and its subsidiaries, which was entered into by the Company with AIG HELLAS S.A., is about to expire, the General Meeting is called to approve the continuation of this practice by the Company and the re-insurance of Board members and executives of the Company and its affiliated companies within the meaning of Article 32 of Law 4308/2014 against third party claims relating to the performance of their duties. The relevant insurance coverage should be pursued to provide global geographic coverage; the maximum total amount of cover provided per year should be up to €20,000,000 per incident and in the aggregate and the annual gross premiums should not exceed €120,000. The General Meeting is called to authorize the Board and thereby the relevant executives of the Company to agree on all other terms of the insurance contracts.

ITEM 10: Grant of authorization, 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 affiliated companies that pursue the same or similar purposes

**Required quorum: 1/5 (20%) of the Company's paid up capital
Required majority: 50% +1 of the votes represented at the General Meeting**

The General Meeting is called to authorize pursuant to Article 23, paragraph 1, of Codified Law 2190/1920 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 affiliated companies within the meaning of Article 32 of Law 4308/2014, which are pursuing the same or similar objectives as of those pursued by the Company.