

Announcement pursuant to Law 3556/2007

Subject: Notification of significant change in shareholding pursuant to Law 3556/2007

Titan Cement Company S.A. (the “Company”) announces pursuant to Law 3556/2007 and after relevant notification received on 23.10.2018 from the Belgian société anonyme Titan Cement International S.A. (“TCI”) and on 19.10.2018 and 23.10.2018 from TCI’s founders and sole shareholders Andreas Canellopoulos, Leonidas Kanellopoulos, Nellos – Panagiotis Canellopoulos, Takis – Panagiotis Canellopoulos, Pavlos Kanellopoulos, Dimitris Papalexopoulos, Alexandra Papalexopoulou and Eleni Papalexopoulou (the “Founders”), who are also shareholders of the Company, that, as at 18 October 2018, the Founders’ voting rights in the Company are equal to 14.330.705 and correspond to approximately 18.60% of Titan’s total voting rights (the “Founders’ Voting Rights”), pursuant to the legal arrangements set out below.

On 18 October 2018, the Founders entered into an agreement pursuant to which they agreed to adopt, by concerted exercise of the voting rights they hold from time to time in TCI, a lasting common policy towards the management and operation of TCI (the “Agreement”). On the basis and in the context of the Agreement, the Founders are cooperating with TCI in connection with the making of a voluntary share exchange tender offer under Law 3461/2006 to acquire all ordinary and preference shares of the Company in consideration for new shares of TCI (the “Tender Offer”), which was submitted and announced on 18 October 2018 in accordance with Law 3461/2006. In the context and for the purpose of the Tender Offer, the Founders have stated that they will tender their total 19,600,577 ordinary and preference shares of the Company to TCI for new TCI shares, on the same terms and subject to the same conditions as all other shareholders of the Company, such that all Company shares are held directly by TCI.

In view of the above, the Founders are persons acting in concert (as defined in article 2, paragraph (e) of Law 3461/2006) amongst themselves and with TCI with respect to the Tender Offer and, as a result, as of 18 October 2018, each of the Founders and TCI are deemed to indirectly hold the Founders’ Voting Rights, in accordance with article 10, case (a) of Law 3556/2007 and paragraph 1.2.2, case (a) of the Circular 33/3.7.2007 of the Hellenic Capital Market Commission.

In view of the above, as of 18 October 2018, the total voting rights in the Company held, indirectly, by TCI and, directly and indirectly, by each Founder, namely by Andreas Canellopoulos, Leonidas Kanellopoulos, Nellos- Panagiotis Canellopoulos, Pavlos Kanellopoulos, Takis- Panagiotis Canellopoulos, Dimitri Papalexopoulos, Alexandra Papalexopoulou and Eleni Papalexopoulou, has increased to approximately 18.60%. It is noted that, of the above approximately 18.60% total percentage, approximately 2.67% belongs to Joint Investor Share Accounts, in which Theodore Papalexopoulos and Georgia Alexopoulou participate, who, are not parties to the Agreement.

It is noted that, prior to 18 October 2018, the percentage of the voting rights in the Company, individually held, directly and indirectly, by Nellos- Panagiotis Canellopoulos, Pavlos Kanellopoulos, Takis- Panagiotis Canellopoulos, Dimitri Papalexopoulos, Alexandra Papalexopoulou and Eleni Papalexopoulou was below the 5% threshold, while that of Andreas Canellopoulos and Leonidas Kanellopoulos was approximately 12.79% and 5.71%, respectively, based on their notifications dated 5 November 2007 and 4 October 2012, respectively, made pursuant to Law 3556/2007.