

Statement of Members of the Board
(In accordance with article 4 of Law 3556/2007)

The members of the Board of Directors of TITAN CEMENT COMPANY S.A.:

1. Andreas Canellopoulos, Chairman,
2. Dimitrios Papalexopoulos, Managing Director and
3. Alexandra Papalexopoulou, Board Member, having been specifically assigned by the Board of Directors.

In our above mentioned capacity declare that:

As far as we know:

- a) the enclosed financial statements of TITAN CEMENT COMPANY S.A. for the period of 1.1.2010 to 31.12.2010 drawn up in accordance with the applicable accounting standards, reflect in a true manner the assets and liabilities, equity and results of TITAN CEMENT COMPANY S.A. as well as of the businesses included in Group consolidation, taken as a whole.
- b) the enclosed report of the Board of Directors reflects in a true manner the development, performance and financial position of TITAN CEMENT COMPANY S.A., and of the businesses included in Group consolidation, taken as a whole, including the description of the principal risks and uncertainties.

Athens, 17 March 2011

ANDREAS L. CANELLOPOULOS
Chairman of the Board

DIMITRIOS TH. PAPALEXOPOULOS
Managing Director

ALEXANDRA PAPALEXOPOULOU
Board Member