

Titan Cement Company S.A. is the parent company of the Group. The Company and its subsidiaries enter into various transactions with related parties during the year. The sales to and purchases from related parties are made at normal market prices. Outstanding balances at year-end are unsecured and settlement occurs in cash. Intra-group transactions are eliminated on consolidation. Related party transactions exclusively reflect transactions between the companies of the Group.

The following is a summary of transactions that were carried out with related parties during the year:

*(all amounts in Euro thousands)*

**Year ended 31 December 2017**

<b>Group</b>	<b>Sales to related parties</b>	<b>Purchases from related parties</b>	<b>Amounts owed by related parties</b>	<b>Amounts owed to related parties</b>
Other related parties	-	284	11	64
Executives and members of the Board	-	-	-	15
	<b>-</b>	<b>284</b>	<b>11</b>	<b>79</b>