

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

OF

HOLCIM PHILIPPINES, INC.

The Ballroom 2, 2nd Level, Fairmont Makati
1 Raffle Drive, Makati Avenue, Makati City

May 18, 2018, 10:00 AM

I. CALL TO ORDER

The meeting was called to order and presided by the Chairman, Mr. Tomas I. Alcantara.

II. PROOF OF NOTICE OF MEETING AND DETERMINATION OF EXISTENCE OF QUORUM

Proof of notices was certified by Ms. Belinda E. Dugan, Corporate Secretary. She further certified that notices for the Annual Stockholders Meeting were sent out to all stockholders of record as of April 18, 2018, the date fixed by the Board of Directors for the determination of stockholders entitled to notice of, and to vote at the meeting. There are represented in person or by proxy, stockholders owning 6,214,456,325 shares representing 96.32% of the total issued and outstanding shares of the Company, thus, there is a quorum. The Secretary also certified that the Chairman is holding votes for 6,214,410,093 shares representing 96.32% of the total issued and outstanding shares of the Company.

III. APPROVAL OF THE MINUTES OF PREVIOUS STOCKHOLDERS' MEETING

Upon motion duly made and seconded, the minutes of the previous meeting of shareholders held on May 26, 2017 were unanimously approved.

IV. APPROVAL OF ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION AS OF DECEMBER 31, 2017

The President and Chief Executive Officer, Mr. John William Stull, presented the Management's Report on Company's operations for the year 2017.

Upon motion made and duly seconded, the stockholders unanimously approved the Annual Report and the audited financial statements of the Company as of December 31, 2017.

V. APPROVAL OF AMENDMENT TO ARTICLE II OF THE COMPANY'S ARTICLES OF INCORPORATION

The Chairman informed the stockholders of the proposal to amend Article II of the Amended Articles of Incorporation of the Company to provide for an additional secondary purpose to enable the Company to provide technical support to ready-mix (RMX) plants and contractors on various quality control, optimization, solutions development and skills upgrade.

Upon motion duly made and seconded, the stockholders unanimously approved the proposal to amend Article II of the Company's Amended Articles of Incorporation.

VI. APPROVAL AND RATIFICATION OF ALL ACTS, INVESTMENTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT

Upon motion duly made and seconded, all acts, contracts, investments and resolutions and actions by the Board of Directors and management from the last annual meeting were unanimously approved, confirmed and ratified.

VII. ELECTION OF DIRECTORS

The Chairman asked the Secretary to read the names of the persons nominated as directors of the Company for 2018-2019. The Secretary then proceeded to read the names of the following persons who were nominated in accordance with the provisions of the By-Laws:

1. Tomas I. Alcantara
2. Martin Kriegner
3. Mario Gross
4. John William Stull
5. Yasuo Kitamoto— Independent Director
6. Simeon V. Marcelo – Independent Director
7. David Lucas B. Balangue - Independent Director

Upon motion to declare all the nominees elected as Directors for the ensuing year duly made and seconded, the stockholders unanimously approved the motion and the Chairman declared that all the nominees were elected as Directors for the ensuing year, who shall act as such until their successors shall have been duly elected and qualified.

VIII. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, the stockholders unanimously approved the appointment of the auditing firm of Navarro, Amper & Co. as the Company's external auditor for the current year.

IX. ADJOURNMENT

There being no other matters to be discussed, on motion duly made and seconded, the meeting was adjourned.


BELINDA E. DUGAN
Corporate Secretary

ATTEST:

TOMAS I. ALCANTARA
Chairman