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 26, 2017 at 10:00 a.m.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**I. CALL TO ORDER**

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

**II. PROOF OF NOTICE OF MEETING AND PRESENCE OF A QUORUM**

Proof of notices was certified by Ms. Kristine N.L. Evangelista, Corporate Secretary. She further certified that notices for the Annual Stockholders Meeting were sent out to all stockholders of record as of April 26, 2017, 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 5,076,748,699 shares representing 78.68% 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 5,076,574,450 shares representing 78.68% 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 18, 2016 were unanimously approved.

**IV. APPROVAL OF ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION AS OF DECEMBER 31, 2016**

The Chief Operating Office, Ms. Sapna Sood, presented the report on Company’s operations and highlights of the audited financial statements for the year 2016.

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, 2016.

**V. 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.

**VI. ELECTION OF DIRECTORS**

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

HOLCIM PHILIPPINES, INC.

Minutes of the Annual Stockholders Meeting

May 26, 2016

Page 2

* 1. 1. Tomas I. Alcantara
  2. 2. Martin Kriegner
  3. 3. Daniel N. Bach
  4. 4. Sapna Sood
  5. 5. Yasuo Kitamoto– Independent Director
  6. 6. Simeon V. Marcelo – Independent Director
  7. 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.

**VII. 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.

**VIII. ADJOURNMENT**

There being no further business to transact, on motion duly made and seconded the meeting was adjourned.

**KRISTINE N. L. EVANGELISTA**

Corporate Secretary

ATTEST:

**TOMAS I. ALCANTARA**

Chairman