

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

OF

HOLCIM PHILIPPINES, INC.

Marquis Events Place, Taguig City
May 24, 2019 at 10:00 a.m.

I. CALL TO ORDER

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

II. PROOF OF NOTICE OF MEETING AND PRESENCE OF A 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 24, 2019, 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 6,193,990,085 shares representing 96% 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 4,414,609,351 shares representing 68.42% 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, 2018 were unanimously approved.

IV. APPROVAL OF ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION AS OF DECEMBER 31, 2018

The President and CEO, Mr. John William Stull presented the highlights of the Company's operations and the audited financial statements for the year 2018.

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, 2018.

V. APPROVAL OF AMENDMENTS TO THE AMENDED ARTICLES OF INCORPORATION AND BY-LAWS

The Chairman informed the stockholders of the proposal to amend the Second Article of the Company's Articles of Incorporation to include the provision of soil stabilization and ancillary services to our customers.

Upon motion made and duly seconded, the stockholders unanimously approved the proposal to amend the second article of the Company's Articles of Incorporation. The approval of the amendments is subject to the approval of the Securities and Exchange Commission.

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. 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. Rajani Kesari
4. John William Stull
5. Yasuo Kitamoto – Independent Director
6. Leandro David Javier – Independent Director
7. Thomas Aquino - 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 further business to transact, on motion duly made and seconded the meeting was adjourned.


BELINDA E. DUGAN
Corporate Secretary

ATTEST:

TOMAS I. ALCANTARA
Chairman