

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS

OF

HOLCIM PHILIPPINES, INC.

Ballroom 2, 2nd Level, Fairmont Makati
1 Raffles Drive, Makati Avenue, 1224 Makati City
May 18, 2015 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 18, 2015, 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 5,584,596,053 shares representing 86.55% 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 5,584,408,166 shares representing 86.55% 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 16, 2014 were unanimously approved.

IV. APPROVAL OF ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION AS OF DECEMBER 31, 2014

The Chief Executive Officer, Mr. Eduardo A. Sahagun, presented the report on Company's operations and highlights of the audited financial statements for the year 2014.

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, 2014.

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:

1. Tomas I. Alcantara
2. Ian S. Thackwray
3. Eduardo A. Sahagun
4. Daniel N. Bach
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.

VII. APPOINTMENT OF EXTERNAL AUDITOR

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

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

Upon motion duly made and seconded, the stockholders unanimously approved the amendment to the Third Article of the Amended Articles of Incorporation to reflect the change in principal office address of the Corporation, and Section 2, Article II of the By-laws to reduce the bar period on related experience of independent directors from five to two years to reflect existing relevant SEC issuances (i.e. SEC Memorandum Circular No. 13, series of 2004.) The approval of the amendments is subject to the approval of the Securities and Exchange Commission.

IX. 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