

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF PRYCE CORPORATION
HELD AT ISABELA BALLROOM A, MAKATI SHANGRI-LA, CORNER AYALA AND MAKATI
AVENUES, MAKATI CITY ON WEDNESDAY, JUNE 24, 2015 AT 4:00 P. M.

The Chairman and Chief Executive Officer, Mr. Salvador P. Escaño, presided and called the meeting to order at 4:10 p.m. The undersigned as Corporate Secretary certified that notices of the meeting were sent to stockholders of record as of June 4, 2015, at their given addresses on June 5, 2015, and published in a newspaper of general circulation, The Philippine Star on June 5, 2015. It was also certified that a quorum was present because 1,884,196,159 shares out of the issued and outstanding shares of 2,000,000,000 or 94.21% entitled to vote were present in person and by proxy.

The next item on the agenda was the reading and approval of the minutes of the previous annual stockholders meeting held on July 3, 2014. Inasmuch as the stockholders present were given their copies of the said minutes before the meeting, on motion duly made and seconded, it was unanimously

“RESOLVED, that the reading of the minutes of the annual meeting held on July 3, 2014, be, dispensed with and the same be, as it is hereby, approved”.

The next order of the business was the report of the President and Chief Operating Officer (COO), Mr. Nilo S. Ezequiel, or simply the Management Report. Likewise, copies of the Management Report to the stockholders were furnished them before the meeting as well as the Audited Financial Statement as of December 31, 2014. The COO explained parts of said report particularly the income and expense statements and was duly approved by the stockholders; but on motion duly made and seconded, the reading of the entire report was dispensed with.

The next order of the business was the approval of the Annual Report and the Financial Statements of the Company for the year ended December 31, 2014. As the Chairman was about to render the report about the operations of the Corporation for the year ending December 31, 2014, a motion was made to dispense with inasmuch as it was already stated in the Information Statement and Management Report provided the stockholders before the meeting and was already reported by the President and COO and approved by the body. There being no questions asked from the stockholders present, on motion duly made and seconded, it was unanimously

“RESOLVED, that the report of the operations of the Corporation for the fiscal year ending December 31, 2014, as well as the audited financial statements for the same period be, as they are hereby, approved”.

The Chairman then stated that the next item on the agenda was the ratification of all acts and transactions entered into by the Board of Directors and its Officers. The stockholders present were informed that the copies of the management acts are available at the Head Office of the Corporation for verification during regular working hours of any working day. There being no question on the acts and transactions entered into by the Board of Directors and its Officers, on motion duly made and seconded, it was unanimously

“RESOLVED, that the acts and transactions entered into by the Board of Directors and Officers of the Corporation on the latter's behalf, be, as it is hereby, ratified”.

The next item on the agenda was the election of the Board of Directors of the Corporation to hold office for one year until their successors are duly elected and qualified. On motion duly made and seconded, the following stockholders were unanimously elected for the ensuing year.

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| 1. SALVADOR P. ESCAÑO | - Director – Chairman of the Board |
| 2. XERXES EMMANUEL F. ESCAÑO | - Director |
| 3. RAMON R. TORRALBA | - Director |
| 4. EFREN A. PALMA | - Director |
| 5. ENERLITO G. DE MESA | - Independent Director |
| 6. ROLAND JOEY R. DE LARA | - Independent Director |
| 7. SIMEON S. UMANDAL | - Director and Corporate Secretary |

The next item on the agenda was the appointment of the Corporation's external auditors. Upon motion duly made and seconded, it was unanimously

“RESOLVED, that the accounting firm of **Diaz Murillo Dalupan and Company** be, as it is hereby appointed external auditor of the Corporation for the current fiscal year”.

The next item on the agenda was the other matters. The Chairman then asked the audience if there were matters they would want to clarify regarding the results of the operation for the year just ended. Questions then ensued such as: a) What is so intriguing/exciting in investing in memorial parks than in other projects; Pryce Corp. has a lot of them. The Chairman answered that in memorial park business,

the return of investment is slow but sure. b) About the status of closure or termination of the Corporation's rehabilitation, the Chairman said that it will be terminated in a few months; as a matter of fact, the stock trading of its shares in the Philippine Stock Exchange has resumed already on March 16, 2015. Inasmuch as there was no follow up questions, a propose resolution to appreciate the dedicated, sincere, and competent leadership of its retiring president, Mr. Nilo S. Ezequiel was made and seconded, it was unanimously

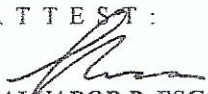
"RESOLVED, AS IT IS HEEBY RESOLVED, that the stockholders of Pryce Corporation express its deepest and most sincere appreciation for the ten (10) years of highly dedicated and competent leadership of Mr. Nilo S. Ezequiel as President of Pryce Corporation. He played a major role in the corporate rehabilitation of Pryce Corporation, as well as its main subsidiary, Pryce Gases, Inc. and his presence will be sorely missed."

"RESOLVED, FINALLY, that a plaque of appreciation embodying this resolution be given to him on his ^{GSE}60th birthday in September of this year."

There being no further business to take up, the meeting was, on motion duly made and seconded, adjourned at 4:40 p.m.


SIMEON S. UMANDAL
Corporate Secretary

A T T E S T :


SALVADOR P. ESCANO
Chairman