

Section	From	To
Sixth Article of the Articles of Incorporation	<p>“SIXTH. The number of directors of said corporation shall be nine (9) and the names, nationalities and residences of said directors who are to serve until their successors are elected and qualified as provided in the By-Laws, are as follows: xxx”</p>	<p>“<u>SIXTH.</u> The number of directors of said corporation shall be <u>eleven (11), two (2) of whom shall be independent directors,</u> and the names, nationalities and residences of said directors who are to serve until their successors are elected and qualified as provided in the By-Laws, are as follows: xxx”</p>
Seventh Article of the Articles of Incorporation	<p>“SEVENTH. The capital stock of the Corporation is Two Billion Pesos (₱2,000,000,000.00), Philippine Currency, divided into Two Hundred Billion shares with a par value of One Centavo (₱0.01) per share.</p>	<p>“<u>SEVENTH.</u> The capital stock of the Corporation is Two Billion Pesos (₱2,000,000,000.00), Philippine Currency, <u>divided into the following:</u></p> <p>a. <u>Common Shares, consisting of One Billion Nine Hundred Million (1,900,000,000) shares with a par value of One Peso (₱1.00) per share for a total par value of One Billion Nine Hundred Million Pesos (₱1,900,000,000.00);</u></p> <p>b. <u>Preferred Shares, consisting of One Billion (1,000,000,000) shares with a par value of Ten Centavos (₱0.10) per share for a total par value of One Hundred Million Pesos (₱100,000,000.00);</u></p> <p><u>The Preferred Shares shall have the following rights, privileges, limitations and restrictions, which shall also appear on the Certificates of the Preferred Shares of the Corporation:</u></p> <p>i. <u>The right to vote and be voted for;</u></p> <p>ii. <u>The right to receive, out of the unrestricted retained earnings of the Corporation, participating</u></p>

dividends at the rate as may be deemed proper by the Board of Directors under the prevailing market conditions or such other relevant factors as the Board of Directors may consider. Said dividends may be declared and payable at the discretion of the Board of Directors after taking into account the Corporation's earnings, cash flows, financial conditions and other factors as the Board of Directors may consider relevant; and

iii. In the liquidation, dissolution and winding up of the Corporation, whether voluntary or otherwise, the right to be paid in full or ratably, insofar as the assets of the Corporation will permit, the par value or face value of each Preferred Share as the Board of Directors may determine upon their issuance, plus unpaid and accrued dividends up to the current dividend period, before any assets of the Corporation shall be paid or distributed to the holders of the Common Shares.

The Common Shares shall possess all the rights, privileges and prerogatives provided by law, including the right to vote and be voted for."

Out of the Corporation's authorized capital stock of Two Billion Pesos (P2,000,000,000.00), Philippine Currency divided into Two Hundred Million common shares, One Hundred Million Pesos divided into One Billion (1,000,000,000) common shares can be converted and/or reclassified to preferred shares until

16 August 2013.

As approved by at least a majority vote of the Board of Directors and ratified by the stockholders representing at least two-thirds (2/3) of the of the outstanding capital stock, Sixty-Two Million Five Hundred Thousand Pesos (P62,500,000.00) worth of issued common shares of the Twenty-Five Billion (25,000,000,000) issued common shares of Earthright Holdings, Inc. were converted into Six Hundred Twenty-Five Million (625,000,000) preferred shares with a par value of Ten Centavos (P0.10) per share; and Thirty Seven Million Five Hundred Thousand Pesos (P37,500,000.00) worth of unissued common shares with a par value of One Centavo (P0.01) per share or Three Billion Seven Hundred Fifty Million (3,750,000,000) unissued common shares were reclassified into Three Hundred Seventy Five Million (375,000,000) unissued preferred shares with a par value of Ten Centavos (P0.10) per share."