

The Board of Directors of Da Vinci Capital Holdings, Inc. authorizes the amendment of Article VII of the Articles of Incorporation and adopt the following resolutions:

“RESOLVED, as it is hereby resolved, that the Company increase its authorized capital stock from Three Hundred Twenty-Seven Million Six Hundred Thousand Pesos (P327,600,000.00) divided into One Billion Two Hundred Million (1,200,000) common shares with par value of Two and Three-Tenths Centavos (P0.023) per share, and Three Billion (3,000,000,000) preferred shares with par value of Ten Centavos (P0.10) per share, to Two Billion Pesos (P2,000,000,000.00) divided into Twenty Billion (20,000,000,000) common shares with a par value of Ten Centavos (P0.10) per share.

“RESOLVED, FURTHER, that the Company approve the amendment of Article SEVENTH of the Articles of Incorporation:

FROM:

SEVENTH: That the authorized capital stock of the said Corporation is **THREE HUNDRED TWENTY SEVEN MILLION SIX HUNDRED THOUSAND PESOS (P327,600,000.00)**, Philippine Currency, divided into ONE BILLION TWO HUNDRED MILLION (1,200,000,000) common shares with par value of **TWO AND THREE-TENTHS CENTAVOS (P0.023)** per share, and THREE BILLION (3,000,000,000) preferred shares with par value of TEN CENTAVOS (PhP0.10) per share. *(As amended by the Board of Directors in its meeting held on 25 November 2011 and by the Stockholders in their meeting held on 12 January 2012).*

The preferred shares shall have the following features:

1. The preferred shares shall have the same voting rights as common shares.
2. The preferred shares shall have the same dividend rights as common shares.
3. In the event of liquidation, dissolution, receivership, bankruptcy, or winding up of the affairs of the corporation, voluntary or involuntary, except in the case of merger or consolidation, the holders of the preferred shares shall be entitled to be paid in full, at par, or ratably, insofar as the assets of the corporation will permit, for each share of preferred shares held together with the accumulated and unpaid dividends thereon, in Philippine currency, to the date of distribution, before any distribution shall be made to the holders of common stock; the remaining assets of the corporation shall be apportioned to the holders of the common stock. (As amended on March 15, 2007).

TO:

“SEVENTH: That the authorized capital stock of the said Corporation is TWO BILLION PESOS (P2,000,000,000.00), Philippine currency, divided into TWENTY BILLION (20,000,000,000) common shares with a par value of TEN CENTAVOS (P0.10) per share.

No stockholders of the Corporation shall have any pre-emptive or preferential right to subscribe for the remaining portion of the capital stock nor a pre-emptive or preferential right to subscribe for any increase thereof.”