

Article VII

Shareholders' Rights and Protection of Minority Shareholder

2. Duty of Directors to Promote Shareholders' Rights

It is the duty of the directors to promote shareholders' rights, remove impediments to the exercise of shareholders' rights and recognize lawful mechanisms to seek redress for violation of their rights. They shall encourage the exercise of shareholders' voting rights and the solution of collective action problems through appropriate mechanisms. They shall provide clear explanation of the voting procedure and be instrumental in removing excessive costs and other administrative or practical impediments to shareholders participating in meetings and/or voting in person. The directors shall pave the way for the electronic filing and distribution of shareholder information necessary to make informed decisions subject to legal constraints.

Although all shareholders should be treated equally or without discrimination, the Board should, as far as practicable, give minority shareholders the right to nominate candidates for the Board of Directors and propose the holding of meetings and the items for discussion in the agenda that relate directly to the business of the Corporation. The Board shall determine which matters are proper for inclusion in the agenda for shareholder's meeting.

The Board shall encourage active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least twenty-eight (28) days before the meeting and by making the results of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the minutes of Annual and Special Shareholders' Meeting should be available on the Corporation's website within five (5) business days from the end of the meeting.

The Board shall, if a stockholder shall so opt, make available established Alternative Dispute Resolution procedures to resolve intra-corporate disputes in an amicable and effective manner.⁴⁸ The Corporation adopts the rules and procedures set forth under Republic Act No. 9285, otherwise known as the Alternative Dispute Resolution Act of 2004, as an alternative means to settle disputes with a view towards preventing excessive litigation.