

ANNEX B

to Plan and Agreement of Merger

ARTICLES OF AMENDMENT
OF THE ARTICLES OF INCORPORATION OF
NATIONAL DISTILLERS AND CHEMICAL CORPORATION

On March 13, 1978, the Board of Directors of National Distillers and Chemical Corporation (the "Corporation") found that the following proposed amendment of its articles of incorporation was in the best interests of the Corporation and directed that it be submitted to a vote at a meeting of the stockholders of the Corporation:

RESOLVED, that it is hereby declared to be in the best interests of the Corporation that the Articles of Incorporation of the Corporation, as heretofore amended, be further amended.

(A) To increase the authorized capital stock of the Corporation by amending the first paragraph of Article III of such Articles of Incorporation to read as follows:

"The maximum number of authorized shares of capital stock of the Corporation shall be fifty million six hundred twenty nine thousand, seven hundred and sixty eight (50,629,768), of which (a) forty million (40,000,000) shall be designated shares of Common Stock of the par value of \$2.50 each (hereinafter sometimes called the "Common Stock"), (b) six hundred twenty nine thousand, seven hundred and sixty eight (629,768) shall be designated shares of Preferred Stock (which class is hereinafter called the "Preferred Stock") of which (i) five hundred thousand (500,000) shares shall be Preferred Stock of the par value of \$100 each, issuable in series (which class is hereinafter sometimes called the "\$100 Preferred Stock"), and (ii) one hundred twenty nine thousand, seven hundred and sixty eight (129,768) shares shall be Preferred Stock of the par value of \$50 each (which class is hereinafter sometimes called the "\$50 Preferred Stock") and (c) ten million (10,000,000) shall be designated shares of Preference Stock of the par value of \$1.00 each, issuable in series (which class is hereinafter called the "Preference Stock")."

(B) To define the terms of the Preference Stock and the initial series thereof by adding new Parts D and E to Article III of such Articles of Incorporation to read as follows:

"PART D

THE PREFERENCE STOCK

1. Preference Stock may be issued from time to time in one or more series, each of such series to have such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed in this Article and in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors as hereinafter provided.

2. Authority is hereby expressly granted to the Board of Directors, subject to the provisions of this Article, to authorize the issue of one or more series of Preference Stock and with respect to each series to fix by resolution or resolutions providing for the issue of such series, to the full extent now or hereafter permitted by the laws of the Commonwealth of Virginia:

- (a) The number of shares to constitute such series and the distinctive designation thereof;
- (b) the rate of dividend, the time of payment and the dates from which dividends shall be cumulative, and the extent of participation rights, if any;
- (c) any right to vote with holders of shares of any other series or class and any right to vote as a class, either generally or as a condition to specified corporate action;
- (d) the price at and the terms and conditions on which shares may be redeemed;
- (e) the amount payable upon shares in event of involuntary liquidation;
- (f) the amount payable upon shares in event of voluntary liquidation;
- (g) sinking fund provisions for the redemption or purchase of shares; and
- (h) the terms and conditions on which shares may be converted, if the shares of any series are issued with the privilege of conversion.

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