



**VIVANT CORPORATION**  
Minutes of the Annual Stockholders' Meeting  
Cebu Grand Convention Center, Archbishop Reyes Avenue  
Cebu City  
June 15, 2017, 10:00 A.M.

<b><u>STOCKHOLDERS PRESENT</u></b>	<b><u>SHAREHOLDING (%)</u></b>
MAI-I Resources Corporation (by proxy)	45.42%
JEG Development Corporation (by proxy)	30.44%
Global Business Power Corporation (by proxy)	11.39%
HSBC OBO Manila	0%
Mr. Dennis N.A. Garcia – Chairman	0.11%
Mr. Emil Andre M. Garcia – Director	0%
Mr. Gil A. Garcia II – Treasurer	0%
Mr. Charles Sylvestre A. Garcia – Director	0%
Mr. Ramontito E. Garcia – President	0%
Mr. Carmelo Maria Luza Bautista – Independent Director	0%
Mr. Jose Marko Anton G. Sarmiento – Director	0%
Engr. Rogelio Q. Lim – Independent Director	0%
Amb. Raul Ch. Rabe – Independent Director	0%
Atty. Jesus B. Garcia, Jr. – Independent Director	0%
Mr. Arlo A. G. Sarmiento – Chief Operating Officer	0%
Others	0.11%
<b><i>Total Shareholdings Represented</i></b>	<b>87.48%</b>

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**I. CALL TO ORDER**

The Chairman of Vivant Corporation (the "Corporation"), Mr. Dennis N.A. Garcia ("DAG"), called the Annual Stockholders' Meeting to order at 10:00 o'clock in the morning and presided over the same.

**II. PROOF OF NOTICE AND DETERMINATION OF QUORUM**

The Corporate Secretary, Atty. Jess Anthony N. Garcia ("JNG"), certified that notices of the Annual Stockholders' Meeting have been delivered to all stockholders-of-record as of May 15, 2017 in accordance with the Corporation's By-Laws at least fifteen (15) business days before the Meeting. He further declared that with the presence of stockholders representing 895,299,375 common shares or 87.48% of the total issued and outstanding capital stock, there was quorum to transact business.

JNG explained the rules for the orderly conduct of the Annual Stockholders' Meeting.

**III. READING AND APPROVAL OF MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON JUNE 16, 2016**

The stockholders read and reviewed the Minutes of the Annual Stockholders' Meeting held last June 16, 2016. After motion duly made and seconded, the stockholders representing

895,299,375 common shares or 87.48% of the total issued and outstanding capital stock adopted and approved the following resolutions:

***“WHEREAS***, that the Stockholders of Vivant Corporation (the “Corporation”) have reviewed the Minutes of the previous Annual Stockholders’ Meeting;

***RESOLVED***, as it is hereby resolved, that Stockholders of the Corporation approve the Minutes of the Annual Stockholders’ meeting held on June 16, 2016.”

#### **IV. ANNUAL REPORT OF THE CHIEF OPERATING OFFICER**

Mr. Arlo A.G. Sarmiento (“AGS”), the Chief Operating Officer of the Corporation, presented the overview of the Corporation’s financial performance. AGS also presented the challenges and highlights that the Corporation encountered in 2016, and the outlook for 2017 and onwards. AGS also announced the launching of the official company website.

#### **V. APPROVAL OF THE 2016 ANNUAL REPORT AND FINANCIAL STATEMENTS**

The Audited Financial Statement (the “AFS”) of the Corporation for the fiscal year ended December 31, 2016 as contained in the Corporation’s 2016 Annual Report and Information Statement, were made available to the Stockholders for their review and approval. The Chairman, Chief Operating Officer, the Audit Committee, and representatives of the Company’s external auditors, Sycip Gorres Velayo & Co. were in attendance to respond to questions which may be raised regarding the Corporation’s AFS for the fiscal year December 31, 2016. There was no question from the Stockholders present.

After motion duly made and seconded, the stockholders representing 895,299,375 common shares or 87.48% of the total issued and outstanding capital stock adopted and approved the 2016 Audited Financial Statements of the Corporation.

#### **VI. DELEGATION OF AUTHORITY TO APPOINT EXTERNAL AUDITORS FOR YEAR 2017 TO THE BOARD OF DIRECTORS**

The Chairman informed the Stockholders that the engagement of the external auditors is on a fiscal year-to-fiscal year basis. Thus, there was a need to appoint the external auditors for fiscal year 2017. The Stockholders agreed to delegate the authority to appoint the external auditors for 2017 to the Board of Directors (“Board”). After motion duly made and seconded, the stockholders representing 895,299,375 common shares or 87.48% of the total issued and outstanding capital stock approved and adopted the following resolutions:

***“WHEREAS***, the Stockholders of the Corporation have the right to participate in key corporate governance decisions, such as the right to appoint External Auditors;

***WHEREAS***, the Stockholders agreed to delegate the authority to appoint the External Auditors for 2017 to the Board of Directors;

***RESOLVED***, as it is hereby resolved, that the Stockholders of the Corporation authorize the Board of Directors to appoint the External Auditors for 2017.”

**VII. RATIFICATION OF ALL ACTS AND RESOLUTIONS ADOPTED BY THE BOARD AND MANAGEMENT FOR FISCAL YEAR 2016**

The Stockholders present were requested to ratify all acts and resolutions adopted in the regular course of business by the Board and Management for Fiscal Year 2015. Upon motion duly made and seconded, the stockholders representing 895,299,375 common shares or 87.48% of the total issued and outstanding capital stock adopted and approved the following resolution:

**“RESOLVED**, as it is hereby resolved, that Vivant Corporation approves, ratifies, and adopts, as it hereby approves, ratifies and adopts, all acts and resolutions of the Board of Directors and Management that have been adopted for the fiscal year 2015.”

**VIII. ELECTION OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)**

The shortlist of candidates for the Board of Directors for 2017 - 2018 was presented to the stockholders. They were informed that their respective profiles and professional experience for the past five (5) years were disclosed in the Definitive Information Statement.

After nominations and casting of votes, the following were declared as duly elected members of the Board of Directors of the Corporation for the 2017 - 2018 and until their successors have been duly elected and qualified:

Name	Position	Number of Votes Received
Mr. Dennis N.A. Garcia	Chairman	856,359,820
Mr. Emil Andre M. Garcia	Director	856,359,820
Mr. Gil A. Garcia II	Director	856,359,820
Mr. Charles Sylvestre A. Garcia	Director	856,359,820
Mr. Arlo A. G. Sarmiento	Director	856,359,820
Mr. Ramontito E. Garcia	Director	857,072,794
Mr. Jose Marko Anton G. Sarmiento	Director	857,072,794
Mr. Carmelo Maria Luza Bautista	Director	1,282,166,333
Atty. Jesus B. Garcia, Jr.	Independent Director	857,072,794
Amb. Raul Ch. Rabe	Independent Director	856,359,820
Engr. Rogelio Q. Lim	Independent Director	857,072,794

**IX. OTHER MATTERS AND ADJOURNMENT**

The Chairman opened the floor to give opportunity to all stockholders present to ask their questions.

There being no other matter brought for discussion, the Annual Stockholders' Meeting of the Corporation was adjourned at 11:00 A.M., upon motion duly made and seconded.

Prepared by:

**ATTY. JESS ANTHONY N. GARCIA**  
*Corporate Secretary*

Attested by:

**MR. DENNIS N.A. GARCIA**  
*Chairman of the Board*