VIVANT CORPORATION

Organizational Meeting of the Board of Directors
June 24, 2010 at 11:00 AM
Cebu Country club, Banilad Cebu City

PRESENT:

Mr. Dennis N.A. Garcia

Mr. Ramontito E. Garcia

Mr. Charles Sylvestre A. Garcia

Mr. Gil A. Garcia II

Mr. Jose Marko Sarmiento

Mr. Efren P. Sarmiento

Mr. Elbert M. Zosa

Mr. Emil Andre M. Garcia

Atty. Jesus B. Garcia. Jr.

NOT PRESENT:

Mr. Alfred V. Ty

Amb. Raul Ch. Rabe

ALSO PRESENT:

Mr. Arlo A.G. Sarmiento – Chief Operating Officer

Atty. Jess Anthony N. Garcia – Corporate Secretary

Atty. Joan A. Giduquio-Baron – Asst. Corporate Secretary/Compliance Officer

Atty. Macario C. Padullo, Jr. – Finance Manager

I. CALL TO ORDER

N. Garcia recorded the minutes of the proceedings. 11:00AM and presided over the same. The Corporate Secretary, Atty. Jess Anthony The incumbent Chairman, Mr. Dennis N.A. Garcia, called the meeting to order at

PROOF OF NOTICE AND CERTIFIC ATION OF QUORUM

Board of Directors was duly approved and adopted. Upon motion duly made and seconded, the minutes of the previous Meeting of the

III. ELECTION OF COMPANY OFFICERS FOR 2010-2011

The following were elected as officers for 2010-2011:

President Chairman of the Board Mr. Ramontito E. Garcia Mr. Dennis N.A. Garcia

Treasurer Mr. Gil A. Garcia II

Chief Operating Officer Mr. Arlo A.G. Sarmiento

Secretary & Chief Information

Atty. Jess Anthony N. Garcia

Assistant Secratery & Compliance

Atty. Joan A. Giduquio-Baron

IV. ELECTION OF THE MEMBERS OF THE FOLLOWING COMMITTEES FOR 2010-2011

The following were elected as chairmen and members of the following committees:

₽ **EXECUTIVE COMMITTEE**

Members Chairman Mr. Ramontito E. Garcia Mr. Dennis N.A. Garcia

Mr. Emil Andre M. Garcia

Mr. Charles Sylvester A. Garcia

Mr. Gil A. Garcia II

Mr. Efren P. Sarmiento

Mr. Jose Marko G. Sarmiento

Θ **COMPENSATION COMMITTEE**

Members Chairman Mr. Ramontito E. Garcia Mr. Dennis N.A. Garcia

Atty. Jesus B. Garcia, Jr.

Mr. Arlo A.G. Sarmiento

Atty. Jess Anthony N. Garcia

C. NOMINATION & ELECTION COMMITTEE

Chairman Atty. Jesus B. Garcia, Jr.

Members Mr. Dennis N.A. Garcia

Mr. Arlo A.G. Sarmiento

Mr. Ramontito E. Garcia

D. AUDIT COMMITTEE

Chairman

Members

Atty. Jesus B. Garcia, Jr.

Mr. Ramontito E. Garcia

Mr. Elbert M. Zosa

Mr. Gil A. Garcia II

E. FINANCE COMMITTEE

Chairman

Members

Mr. Elbert M. Zosa

Atty. Jesus B. Garcia, Jr.

Mr. Efren P. Sarmiento

V. DIVIDENDS DECLARATION

July 12, 2010, and payable on August 5, 2010. declaration of cash dividend of Php 0.11700 per share to stockholders of record as of After motion duly made and seconded, the Board unanimously approved the

VI. ADJOURNMENT

upon motion made and duly seconded. There being no other matters discussed, the meeting was adjourned at 12:00 noon

ATTY. JESS ANTHONY N. GARCIA Corporate Secretary

Attested by:

DENNIS N.A. GARCIA

Chairman

President

RAMONTITO E. GARCIA

JOSE MARKO G. SARMIENTO

CHARLES

SYLVESTRE A. GARCIA

Director

Director

EFREN P. SARMIENTO

Director

ELBERT M. ZOSA

Director

GIL A. GARCIAM

Director

EMIL ANDRE M. GARCIA

Director

ATTY. JESUS B. GARCIA, JR.

Independent Director