

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING  
OF VIVANT CORPORATION**

Held at the Cebu Country Club

Baniad, Cebu City

On June 23, 2011 at 10:30 A.M.

**STOCKHOLDERS PRESENT**

**SHAREHOLDING (%)**

Mai- I Resources Corporation – By Proxy	51.05
JEG Development Corporation – By Proxy	33.38
Mirant Global Corporation – By Proxy	<u>11.39</u>
<i>Total Shareholdings Represented:</i>	<b>95.82 %</b>

**I. Call To Order**

The Chairman, Mr. Dennis N.A. Garcia, called the meeting to order at 10:30 o'clock A.M. and presided over the same.

**II. Certification Of Notice And Existence Of Quorum**

The Corporate Secretary, Atty. Jess Anthony Garcia, certified that notices of the meeting have been sent to all stockholders of record members as of May 30, 2011 in accordance with the Corporation's by-laws, and with the presence of stockholders representing at least a majority of the issued and outstanding capital stock, there was quorum to transact business.

**III. Approval Of The Minutes Of The 2010 Annual Stockholders' Meeting**

Upon motion duly made and seconded, the minutes of the June 24, 2010 Annual Stockholders' Meeting was duly approved and adopted.

**IV. Annual Report Of Officers**

The President, Ramonito E. Garcia, and the Chief Operating Officer, Arlo A.G. Sarmiento delivered the Annual Report.

The Corporate Secretary was furnished a copy of the Report for his file.

**V. Ratification Of All Acts And Resolutions Of The Board Of Directors And Management In The Ordinary Course Of Business For The Fiscal Year 2010**

Upon motion duly made and seconded, the stockholders representing at least two-thirds (2/3) of the total issued and outstanding capital stock adopted and approved the following resolution:

**“RESOLVED, THAT the Corporation approve, ratify, and adopt any and all official acts, transactions and resolutions entered into and**

adopted by the Board of Directors and the Management in the ordinary course of business for Fiscal year 2010.”

**VI. Election Of Directors (Including Independent Directors)**

After nominations and casting of votes, the following were declared as duly elected members of the Board of Directors of the Corporation for the 2011-2012 and until their successors have been duly elected and qualified:

1. Dennis N. A. Garcia
2. Emil Andre M. Garcia
3. Gil A. Garcia, II
4. Charles Sylvestre A. Garcia
5. Elbert M. Zosa
6. Ramonito E. Garcia
7. Efrén P. Sarmiento
8. Jose Marko Anton G. Sarmiento
9. Alfred V. Ty
10. Amb. Raul Ch. Rabe (Independent Director)
11. Atty. Jesus B. Garcia, Jr. (Independent Director)

**VII. Confirmation Of The Appointment Of The External Auditor**

Upon motion duly made and seconded, the stockholders representing at least two-thirds (2/3) of the total outstanding and issued capital stock adopted and approved the following resolution:

“RESOLVED, as it is hereby resolved to delegate to the Board of Directors the authority to appoint the External Auditor for 2011-2012.”

**VIII. Other Matters And Adjournment**

There being no other matter to be discussed, the meeting was adjourned at 11:30 am, upon motion duly made and seconded.

  
**JESS ANTHONY N. GARCIA**  
Corporate Secretary

  
**JOAN A. GIDUQUIO-BARON**  
Assistant Corporate Secretary

Attested by:

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