

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

Held at Cebu Country Club
Banilad, Cebu City
On June 15, 2012 at 10:00 A.M.

STOCKHOLDERS PRESENT

SHAREHOLDING (%)

Mai-I Resources Corporation-By Proxy	51.05%
JEG Development Corporation-By Proxy	33.38%
Others	<u>0.00%</u>
Total Shareholdings Represented:	84.43 %

I. Call to Order

The Chairman, Mr. Dennis N.A. Garcia, called the meeting to order at 10:00 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 not later than May 23, 2012 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 2011 Annual Stockholders' Meeting

Upon motion duly made and seconded, the minutes of the June 23, 2011 Annual Stockholders' Meeting was duly approved and adopted.

IV. Annual Report Of Officers

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 2011

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, the the Management in the ordinary course of business for Fiscal year 2011.”

III. 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 2012-2013 and until their successors have been duly elected and qualified:

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

IV. 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 2012-2013.”

V. Other Matters And Adjournment

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

Prepared by:


JESS ANTHONY N. GARCIA
Corporate Secretary


JOAN A. GIDUQUIO-BARON
Assistant Corporate Secretary

Attested by:


DENNIS N.A. GARCIA
Chairman of the Board