



VIVANT CORPORATION
Minutes of the 2020 Annual Stockholders' Meeting
Held on September 11, 2020 (Friday) 10:00 A.M.
via Videoconference

Shareholdings represented:

Name of Stockholders	Shares	Percentage
Mai-I Resources Corporation (Represented by Proxy)	464,831,568	45.42%
JEG Development Corporation (Represented by Proxy)	311,524,642	30.44%
Global Business Power Corporation (Represented by Proxy)	116,555,553	11.39%
Mr. Arlo Angelo G. Sarmiento - President	86,800	0.0%
Mr. Ramontito E. Garcia – Chairman	30,001	0.0%
Jose Marko Anton G. Sarmiento – Director	28,501	0.0%
Carmelo Maria Luza Bautista – Independent Director	100	0.0%
Mr. Edgar John A. Garcia – Vice Chairman	1	0.0%
Emil Andre M. Garcia – Director	1	0.0%
Gil A. Garcia II – Director	1	0.0%
Charles Sylvestre A. Garcia – Director	1	0.0%
Rogelio Q. Lim – Independent Director	1	0.0%
Raul Ch. Rabe – Independent Director	1	0.0%
Others	16,730	0.0%
Total Shareholdings Represented in Person and by Proxy	893,073,901	87.26%

I. Call to Order

Atty. Joan Giduquio-Baron, the Assistant Corporate Secretary of the Corporation, announced the rules for the orderly conduct of the virtual Annual Stockholders' Meeting ("ASM") as follows:

1. For proper order, select questions pertaining to any item on the Agenda that have been emailed to the Office of the Corporate Secretary not later than 5:30 p.m. on September 4, 2020 will be read by the moderator during the Q&A session scheduled at the end of the meeting. Questions that were not taken up during the ASM and have been emailed no later than 12:00nn on September 11, 2020 to the Office of the Corporate Secretary will be replied to by email.
2. The voting results and proposed resolutions will be shown for each Agenda item.

3. The results of the votes received through proxy, and votes cast through the voting portal as of 5:30 pm on September 4, 2020 will be shown for each relevant agenda item and will be reflected in the minutes of this meeting.
4. The proceedings of the meeting will be recorded.

It was also announced that the following Directors participated at the Meeting:

NAME	POSITION
Mr. Ramontito E. Garcia	Chairman and CEO
Mr. Edgar John A. Garcia	Vice Chairman
Mr. Arlo Angelo G. Sarmiento	President
Mr. Jose Marko Anton G. Sarmiento	Director
Mr. Charles Sylvestre A. Garcia	Director
Mr. Gil A. Garcia II	Director
Mr. Emil Andre M. Garcia	Director and SVP - Power
Amb. Raul Ch. Rabe	Independent Director
Mr. Carmelo Maria Luza Baustista	Independent Director
Engr. Rogelio Q. Lim	Independent Director

The participation of representatives from SyCip Gorres Velayo & Co. (“SGV”), the Corporation’s External Auditor, and Stock Transfer Service, Inc., the Corporation’s stock and transfer agent was acknowledged.

Finally, the Corporation’s officers were acknowledged, including the Group CFO, Ms. Minuel Carmela N. Franco.

The ASM of Vivant Corporation (the “Corporation”) was called to order by the Chairman of the Board, Mr. Ramontito E. Garcia (“REG”) at 10:00 A.M. and presided over the same.

The Corporate Secretary, Atty. Jess Anthony N. Garcia, took the minutes of the meeting.

II. Proof of Notice and Determination of Quorum

The Corporate Secretary certified that starting August 20, 2020, the Notice of the meeting were sent out to all stockholders of record as of the close of business of August 14, 2020, or at least twenty-one (21) days prior to the ASM in accordance with the requirements of the Revised Corporation Code and the Securities Exchange Commission (“SEC”) regulations. Through the Notice, stockholders were informed that due to the varying quarantine restrictions imposed across the country, the Corporation will not be holding a physical Annual Stockholders’ Meeting. Instead, the 2020 ASM will be streamed live.

Stockholders have also been notified that if they wish to cast their votes, they may also vote through proxy or remotely in absentia through an online voting portal link provided, upon registration.

Stockholders were given up to the close of business hours on September 4, 2020 to submit the scanned copies of their proxies. To consider the health and safety of its stockholders, the Corporation waived submission of the hard copies of the proxies and supporting documents.

The voting was by poll and votes cast through proxies and received through the voting portal as of 5:30 p.m. of September 4, 2020 were received and tabulated by the Corporation's Stock Transfer Agent, Stock Transfer Service, Inc. and will be flashed on screen for each agenda item.

There were seventy-one (71) viewers of the 2020 ASM on the Corporation's portal.

The Corporate Secretary certified that there was a quorum to transact business with the registration of stockholders owning a total of **eight hundred ninety-three million seventy-three thousand nine hundred two** (893,073,902) shares, which constitute 87.26% or more than two-thirds (2/3) of the total issued and outstanding shares entitled to vote. Of these shares that were represented, **eight hundred ninety-three million seventy-three thousand nine hundred two** (893,073,902) shares attended through remote communication or *in absentia*.

III. Reading and Approval of the Minutes of the Annual Stockholders' Meeting Held on June 20, 2019

Upon motion duly made and seconded, 75.86% of the stockholders who registered, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, moved to dispense with the reading of the minutes. Upon further motion, the same stockholders approved and adopted 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 the Stockholders of the Corporation approve the Minutes of the Annual Stockholders' meeting held on June 20, 2019."

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 776,360,740 shares were cast in favor of the approval of the minutes of the previous ASM, while 116,555,553 shares or 11.39% abstained from voting.

IV. Annual Report of Officers

Mr. Arlo Angelo G. Sarmiento, the Corporation's President, presented the President's Report. Mr. Emil Andre M. Garcia, Senior Vice President – Power, also presented the Report for the Corporation's wholly-owned subsidiary, Vivant Energy Corporation. Mr. Jess Anthony N. Garcia, Senior Vice President – Infrastructure, also presented the Report for the Corporation's wholly-owned subsidiary, Vivant Hydrocore Holdings Inc.

(Copies of the Reports of the President and the Senior Vice Presidents have been submitted to the Office of the Corporate Secretary for its files.)

V. Approval of the 2019 Annual Report and Financial Statements

Upon motion duly made and seconded, 75.86% of the stockholders who registered, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolution:

“RESOLVED, as it is hereby resolved, that the Stockholders of Vivant Corporation (the “Corporation”) approve, as they hereby approve, the Audited Financial Statements of the Corporation as of December 31, 2019.”

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 776,360,740 shares were cast in favor of the approval of the 2019 Annual Report and Financial Statements, while 116,555,553 shares or 11.39% abstained from voting.

VI. Appointment of External Auditor for 2020

Upon motion duly made and seconded, 75.86% of the stockholders who registered, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolutions:

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

RESOLVED, as it is hereby resolved, that the Stockholders of the Corporation appoint SyCip Gorres Velayo & Co. as the External Auditors for 2020.”

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 776,360,740 shares were cast in favor of the approval for the appointment of SyCip Gorres Velayo & Co. as the Corporation’s External Auditor for 2020 to 2021, while 116,555,553 shares or 11.39% abstained from voting.

VII. Election of Directors

Non-Independent Directors

Upon motion duly made and seconded, the stockholders moved to elect the following seven (7) nominees as regular members of the Board of Directors for the year 2020-2021:

MR. RAMONTITO E. GARCIA

MR. EDGAR JOHN A. GARCIA
 MR. EMIL ANDRE M. GARCIA
 MR. GIL A. GARCIA II
 MR. CHARLES SYLVESTRE A. GARCIA
 MR. ARLO ANGELO G. SARMIENTO
 MR. JOSE MARKO ANTON G. SARMIENTO

Since no objection was made, the motion was carried and all the seven (7) nominees were elected as regular members of the Board based on votes of stockholders represented in person and by proxy.

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, the following votes were cast:

Director	For	Against	Abstain
Mr. Ramontito E. Garcia	776,360,740		116,555,553
Mr. Edgar John A. Garcia	776,360,740		116,555,553
Mr. Emil Andre M. Garcia	776,360,740		116,555,553
Mr. Gil A. Garcia II	776,360,740		116,555,553
Mr. Charles Sylvestre A. Garcia	776,360,740		116,555,553
Mr. Arlo Angelo G. Sarmiento	776,360,740		116,555,553
Mr. Jose Marko Anton G. Sarmiento	776,360,740		116,555,553

Independent Directors

Moreover, pursuant to the Revised Securities Regulation Code the Corporation must elect Independent Directors from a final list of candidates. As provided for in the Information Statement that was distributed, the Corporation increased the number of seats to be occupied by Independent Directors. The following were the final candidates as Independent Directors:

AMB. RAUL CH. RABE
 ATTY. JESUS B. GARCIA, JR.
 ENGR. ROGELIO Q. LIM
 MR. CARMELO MARIA LUZA BAUTISTA

Since no objection was made, the motion was carried and all the four (4) nominees were elected as Independent Directors based on votes of stockholders represented in person and by proxy.

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, the following votes were cast:

Director	For	Against	Abstain
Amb. Raul Ch. Rabe	776,360,740		116,555,553
Atty. Jesus B. Garcia, Jr.	776,360,740		116,555,553
Engr. Rogelio Q. Lim	776,360,740		116,555,553
Mr. Carmelo Maria Luza Bautista	776,360,740		116,555,553

Thus, the Chairman of the Board announced that the eleven (11) named nominees have been duly elected as members of the Board of Directors to serve for a term of one (1) year and until their successors will have been qualified and elected.

The voting process complied with the principles of one-share, one vote, and cumulative voting requirements under the Revised Corporation Code.

On behalf of the other directors, the Chairman of the Board thanked the stockholders for their trust and confidence in electing them as members of the Board of Directors.

VIII. Amendment of the Amended By-Laws

Upon motion duly made and seconded, 75.86% of the stockholders who registered, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolutions:

“WHEREAS, Section 49 of the Revised Corporation Code provides that the right to vote of stockholders or members may be exercised in person, through proxy, or when so authorized in the by-laws, *in absentia* or remote communication;

WHEREAS, the Securities and Exchange Commission (“SEC”) issued Memorandum Circular No. 6, Series of 2020 on March 12, 2020 establishing the “Guidelines on the Attendance and Participation of Directors, Trustees, Stockholders, Members, and Other Persons of Corporations in Regular and Special Meetings Through Teleconferencing, Video Conferencing and Other Remote or Electronic Means of Communication” (the “SEC Circular”);

NOW, THEREFORE, RESOLVED, AS IT IS HEREBY RESOLVED that the Stockholders of Vivant Corporation (the “Corporation”) approve and ratify, as they hereby approve and ratify the following amendments to the Amended By-Laws, to read as follows:

(A) Article II, Section 4:

“Section 4. Notice of Meeting – Notices for the regular or special meetings of the stockholders may be sent by the ***Corporate*** Secretary either by personal delivery, ***by private courier***, by mail - ***postal or electronic, or by any form of messaging service, addressed to the physical or electronic address, or contact detail of*** each stockholder of record or by publication in a newspaper of general circulation ***or by posting on the website of the Corporation at least twenty-one (21) days prior to the date of the meeting. The Notice shall be deemed to have been given at the time when delivered personally or deposited with the post office or private courier, or sent by messaging service or by electronic mail to the address or contact detail provided by the stockholder, or published in a***

newspaper of general circulation, or posted on the website of the Corporation.

The Notice of the meeting shall state the date, time, and place of the meeting, a statement of the matters to be transacted at the meeting, and no business other than that specified in the Notice shall be transacted at such meeting.

(B) Article II, Section 5:

“Section 5. Quorum – Unless otherwise provided by law, in all regular or special meetings of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. **Stockholders participating through remote participation or in absentia, electronically or otherwise, shall be deemed present for the purpose of determining the existence of a quorum.**

If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.”

(C) Article II, Section 7:

“Section 7. Proxies – Stockholders may vote in person, **through remote participation, in absentia** or by proxy in all meetings of the stockholders of the corporation. A proxy shall be in writing, signed by the stockholder or his duly authorized representative and filed with the office of the Corporate Secretary three (3) working days before the scheduled meeting. The Corporate Secretary shall only accept original copies of proxies. Only proxies bearing the signature of the duly authorized stockholder signatory(ies) on file with the corporation's transfer agent shall be recognized by the Secretary of the Meeting. A proxy is valid only for the meeting for which it is intended unless the proxy-giver grants a longer period which however should not be longer than five (5) years at any one time.”

(D) Article III, Section 2:

“Section 2. Composition of the Board, Election and Term. The Board of Directors **shall have Eleven (11) members, who shall be elected by the Corporation's stockholders who are entitled to vote at the annual meeting** of the stockholders, and shall hold office for one (1) year and until their successors are elected and qualified **in accordance with these By-laws.**

As a corporation publicly listed with the Philippine Stock Exchange, the Corporation shall conform with the minimum number of Independent Directors as may be required by law and prescribed by the Securities and Exchange Commission (“SEC”), and with the procedures for the

nomination and election of Independent Directors as may be prescribed by law and issuances of the SEC.

(E) Article III, Section 4:

“Section 4. Meetings – Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as the Chairman of the Board, or in his absence, the President, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice.

Directors who cannot physically attend or vote at board meetings can participate and vote through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication that allow them to participate.”

(F) Article III, Section 6:

“Section 6. Quorum – A majority of the number of directors as filed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business, and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. ***Directors participating through remote communication such as videoconferencing, teleconferencing, or other alternative modes of communication shall be deemed present for the purpose of determining the existence of a quorum***”

(G) Article III, Section 5:

“Section 5. Notice – Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written, ***electronic, oral or by any form of messaging service***. A director may waive this requirement, either expressly or impliedly.”

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 776,360,740 shares were cast in favor of the approval of the amendments to the Amended By-Laws of the Corporation, while 116,555,553 shares or 11.39% abstained from voting.

IX. Ratification of All Acts and Resolutions of the Board of Directors and Management Adopted For Fiscal Year 2019

Upon motion duly made and seconded, 75.86% of the stockholders who registered, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolution:

“RESOLVED, as it is hereby resolved, that the Stockholders of Vivant Corporation (the “Company”) approve, ratify and confirm as they hereby approve, ratify and confirm, the corporate acts, resolutions, business judgments, and management proceedings entered into or done by the Board of Directors, Corporate Officers and Management of the Company for the past year 2019, including all acts up to May 19, 2020.”

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 776,360,740 shares were cast in favor of the ratification of the corporate acts and resolutions of the Board and Management for the fiscal year 2019, while 116,555,553 shares or 11.39% abstained from voting.

X. Ratification of the Amendment of the Articles of Incorporation – Change of Address

Upon motion duly made and seconded, 75.86% of the stockholders who registered, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolutions:

“NOW, THEREFORE, RESOLVED, AS IT IS HEREBY RESOLVED that the Stockholders of Vivant Corporation (the “Corporation”) approve and ratify, as they hereby approve and ratify the amendment of the Third Article of the Amended Articles of the Corporation, to reflect the following change in principal office address:

9th Floor, Oakridge IT Center 3, Oakridge Business Park, A.S. Fortuna Street, Barangay Banilad, Mandaue City, Cebu, Philippines.”

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 776,360,740 shares were cast in favor of the ratification of the amendment to the 3rd Article of the Articles of Incorporation, while 116,555,553 shares or 11.39% abstained from voting.

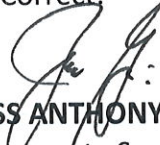
XI. Other Matters

There was no other matter discussed.

XII. Adjournment

There being no other matter to be discussed, the 2020 ASM was adjourned at 11:00 A.M., after motion duly made and seconded.

Certified Correct:



ATTY. JESS ANTHONY N. GARCIA
Corporate Secretary

Attested by:



MR. RAMONTITO E. GARCIA
Chairman of the Board