



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

This SEC Form shall be used as a tool to disclose Publicly-Listed Companies' compliance/non-compliance with the recommendations provided under the Code of Corporate Governance for Publicly-Listed Companies, which follows the "comply or explain" approach, and for harmonizing the corporate governance reportorial requirements of the SEC and the Philippine Stock Exchange (PSE).

B. Preparation of Report

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The I-ACGR has four columns, arranged as follows:

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Contains CG Practices/ Policies, labelled as follows: (1) "Recommendations" – derived from the CG Code for PLCs; (2) "Supplement to Recommendation" – derived from the PSE CG Guidelines for Listed Companies; (3) "Additional Recommendations" – CG Practices not found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and (4) "Optional Recommendation" – practices taken from the ASEAN Corporate Governance Scorecard	The company shall indicate compliance or non-compliance with the recommended practice.	The company shall provide additional information to support their compliance with the recommended CG practice	The PLCs shall provide the explanations for any non-compliance , pursuant to the "comply or explain" approach. Please note that the explanation given should describe the non-compliance and include how the overall Principle being recommended is still being achieved by the company. **"Not Applicable" or "None" shall not be considered as

<p>*Items under (1) – (3) must be answered/disclosed by the PLCs following the “comply or explain” approach. Answering of items under (4) are left to the discretion of PLCs.</p>			<p>sufficient explanation</p>
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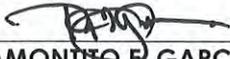
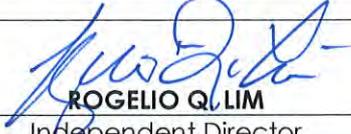
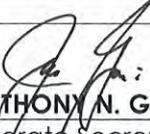
C. Signature and Filing of the Report

- a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission **on or before May 30 of the following year for every year that the company remains listed in the PSE;**
- b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear **original and manual** signatures
- c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.
- d. The I-ACGR shall cover all relevant information from January to December of the given year.
- e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.

The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Cebu on _____, 2020.

SIGNATURES

 RAMONITO E. GARCIA Chairman of the Board and CEO		 ARLO ANGELO G. SARMIENTO President
AMB. RAUL CH. RABE Independent Director		ATTY. JESUS B. GARCIA, JR. Independent Director
CARMELO MARIA LUZA BAUTISTA Independent Director		 ROGELIO Q. LIM Independent Director
 JESS ANTHONY N. GARCIA Corporate Secretary		 MINUEL CARMELO N. FRANCO Compliance Officer

SUBSCRIBED AND SWORN to before me this _____ day of JUL 27, 2020, affiant(s) exhibiting to me their _____, as follows:

<u>NAME/NO.</u>	<u>PASSPORT NO.</u>	<u>DATE OF EXPIRY/PLACE OF ISSUE</u>
Ramontito E. Garcia	P4784127B	February 11, 2030/DFA Cebu
Arlo Angelo G. Sarmiento	P6592337A	March 27, 2028/DFA Cebu
Amb. Raul Ch. Rabe	P4957690A	November 5, 2022/DFA NCR South
Atty. Jesus B. Garcia, Jr.	UMID ID CRN No. 0111-4894491-7	
Rogelio Q. Lim	Senior Citizen ID No. 13578	
Carmelo Maria L. Bautista	P7256366A	May 20, 2028/DFA NCR Soutj
Minuel Carmela N. Franco	P2168178A	March 5, 2022/DFA Cebu
Atty. Jess Anthony N. Garcia	EC5373999	September 16, 2020/DFA Cebu

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Book No. 30
Series of 2020.

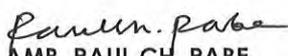



ATTY. JOAN GIDUQUIO-BARON
NOTARIAL COMMISSION NO. 018-19
NOTARY PUBLIC
UNTIL DEC. 31, 2020
UNITS 1501-1502 AYALA LIFE-FGU CENTER
CEBU BUSINESS PARK, CEBU CITY
ROLL NO. 41829
PTR NO. 1571681-CEBU CITY-1-8-2020
ISP LIFETIME NO. 019431-CEBU CITY

The I-ACGR shall be signed under oath by; (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in _____ on ~~JUL 0 8 2020~~, 2020.

SIGNATURES

RAMONTITO E. GARCIA Chairman of the Board and CEO		ARLO ANGELO G. SARMIENTO President
 AMB. RAUL CH. RABE Independent Director		ATTY. JESUS B. GARCIA, JR. Independent Director
 CARMELO MARIA LUZA BAUTISTA Independent Director		ROGELIO Q. LIM Independent Director
JESS ANTHONY N. GARCIA Corporate Secretary		MINUEL CARMELA N. FRANCO Compliance Officer

SUBSCRIBED AND SWORN to before me this _____ day of ~~JUL 0 8 2020~~, 2020, affiant(s) exhibiting to me their _____, as follows:

<u>NAME/NO.</u>	<u>PASSPORT NO.</u>	<u>DATE OF EXPIRY/PLACE OF ISSUE</u>
Ramontito E. Garcia Arlo Angelo G. Sarmiento Amb. Raul Ch. Rabe Atty. Jesus B. Garcia, Jr. Rogelio Q. Lim	P4957690A	November 5, 2022/DFA NCR South
Carmelo Maria Luza Bautista Minuel Carmela N. Franco Atty. Jess Anthony N. Garcia	P7256366A	May 20, 2028/DFA NCR South

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Series of 2020.


MARLENE AMPARO C. TOLENTINO
Appt. No. NP-354
Notary Public for Quezon City
Until December 31, 2020
No. 8 Tausug Street, La Vista, Quezon City
Roll No. 63459
PTR No. 9542315 / 01.24.2020 / Quezon City
IBP No. 109020 / 01.10.2020 / Quezon City
MCLE Compliance No. VI-0027494
07.05.2019/Pasig City



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **2019**
2. SEC Identification Number **175222**
3. BIR Tax Identification No. **242-603-734-000**
4. Exact name of issuer as specified in its charter **VIVANT CORPORATION**
5. **Mandaluyong City** (SEC Use Only)
Province, Country or other jurisdiction
of incorporation or organization
6. Industry Classification Code:
7. **9th Floor, Oakridge IT Center 3, Oakridge Business Park,
A.S. Fortuna Street, Brgy. Banilad, Mandaue City, Cebu**
Address of principal office **6014**
Postal Code
8. **(032) 234-2256; (032) 234-2285**
Issuer's telephone number, including area code
9. **Not applicable.**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
2. Board has an appropriate mix of competence and expertise.	√		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	√		
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	√	http://vivant.com.ph/wp-content/uploads/2019/07/VVT-2019-GIS.pdf http://vivant.com.ph/wp-content/uploads/2020/05/VVT-2019-Amended-GIS-Demise-of-DAG-and-newly-elected-Chairman-and-President.pdf	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf (please refer to Orientation and Continuing	

		Education Programs for Directors in pages 5-6)	
2. Company has an orientation program for first time directors.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf (please refer to Orientation and Continuing Education Programs for Directors in pages 5-6) http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (Vivant's Manual on Corporate Governance provides a statement that "it shall also properly introduce the new directors to the company by providing a comprehensive training program."	
3. Company has relevant annual continuing training for all directors.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf (please refer to Orientation and Continuing Education Programs for Directors in pages 5-6)	
Recommendation 1.4			
1. Board has a policy on board diversity.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Diversity.pdf http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 4)	
Optional: Recommendation 1.4			

1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Diversity.pdf	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	√	http://vivant.com.ph/wp-content/uploads/2020/05/VVT-GIS-2019.pdf	
2. Corporate Secretary is a separate individual from the Compliance Officer.	√		
3. Corporate Secretary is not a member of the Board of Directors.	√		http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 4, 5, and 6)
4. Corporate Secretary attends training/s on corporate governance.	√	Please see letter to SEC dated July 24, 2020, attached hereto as Annex "A", informing it of the annual training held in 2019 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries.	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 5)	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 6).	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	√		
3. Compliance Officer is not a member of the board.	√		

		http://www.vivant.com.ph/wp-content/uploads/2019/02/SEC-Form-17-C.pdf	
4. Compliance Officer attends training/s on corporate governance.	√	Please see letter to SEC dated July 24, 2020, attached hereto as Annex "A", informing it of the annual training held in 2019 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries.	
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	√	Please see attached minutes of the August 14, 2019 Board Meeting. (Attached as Annex "B")	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	√	The Board of Directors participated in the annual Strategic Planning Workshop on September 5-6, 2019 in Ascott Bonifacio Global City. Pre-Strategic Planning Workshops were also conducted by Vivant which were attended by the Board of Directors on July 11-12, 2019 in Fairmont Makati.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	√	All of Vivant's Independent Directors likewise attended the Pre-Strategic Planning Workshop and the Strategic Planning Workshop. Please see attached photos marked as Annex "C".	

Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	√	http://www.vivant.com.ph/our-company/mission-vision-and-values/ The Board reviews the vision statement of Vivant Corporation annually, during its Strategic Planning.	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 7-8)	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 8) http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-C-VVT-New-Elected-Chairman-and-President.pdf (Due to the demise of Mr. Dennis N.A. Garcia, Mr. Ramontito E. Garcia was elected as Chairman and CEO of Vivant on April 3, 2020) http://www.vivant.com.ph/our-company/bod-and-officers/	
Recommendation 2.4			

1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (page 9)	
2. Board adopts a policy on the retirement for directors and key officers.	√	Please see policy entitled "Retirement Plan, Rules and Regulations", effective November 1, 2013, hereto attached as Annex "D"	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 10)	
2. Board adopts a policy specifying the relationship between remuneration and performance.	√		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	√		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.			
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.			

Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 11-14)	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	√	http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 8)	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	X	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 4)	3. While the Manual on Corporate Governance does not have a provision on accepting nominations from minority shareholders, there is no prohibition against minority shareholders nominating member/s to the Board.
4. Board nomination and election policy includes how the board shortlists candidates.	√	http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 16)	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	X		5. Vivant Corporation is guided by its Manual on Corporate Governance pertaining to qualifications and disqualifications of directors. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 12)
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	X		6. Vivant Corporation is committed to its policy on assuring diversity, experience and knowledge of its directors to assure the effective performance of its Board. Please see:

			http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 4) http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Diversity.pdf
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.			
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 15-18) http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	√		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	√		
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-	

<p>to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>		<p>Manual-on-Corporate-Governance-2017.pdf (see pages 15-18)</p> <p>http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.7.8)</p> <p>http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf</p>	
<p>Recommendation 2.8</p>			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.8)</p> <p>http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf (see pages 1-2)</p> <p>http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-C-VVT-New-Elected-Chairman-and-President.pdf</p>	

2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.9)	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.9)	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	√		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 19, clause 2.10)	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 32)	
3. Board approves the Internal Audit Charter.	X		
Recommendation 2.11			

1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	√	Please refer to the framework which was approved by the Board on August 11, 2017. The minutes of the August 11, 2017 Board meeting is attached as Annex "E".	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	√	Please refer to the framework which was approved by the Board on August 11, 2017. The minutes of the August 11, 2017 Board meeting is attached as Annex "E".	Vivant Corporation is guided by its Enterprise Risk Management principles in http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (please see pages 35-37).
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf	
2. Board Charter serves as a guide to the directors in the performance of their functions.	√		
3. Board Charter is publicly available and posted on the company's website.	√		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	√	Please see latest internal memorandum against insider trading policy, pertaining to trading blackout, attached as Annex "F."	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is			

conducted at arm's length basis and at market rates.			
2. Company discloses the types of decision requiring board of directors' approval.			
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 19-27) http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 19-21) http://vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf The Audit Committee has the responsibility, among others, to appoint, re-appoint, remove external auditor.	
2. Audit Committee is composed of at least three appropriately qualified non-	√	http://www.vivant.com.ph/corporate-governance/board-committees/	

<p>executive directors, the majority of whom, including the Chairman is independent.</p>		<p>http://vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf</p> <p>http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf</p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>√</p>	<p>http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)</p> <p>http://www.vivant.com.ph/our-company/bod-and-officers/</p>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>√</p>	<p>http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf</p>	
Supplement to Recommendation 3.2			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>X</p>		<p>The Board approved non-audit services, not the Audit Committee. However, the Audit Committee was aware of the services and the costs.</p>
<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>X</p>		<p>While the Audit Committee did not conduct a dialogue with the external audit team without anyone from management present, the Committee conducts regular meetings to approve</p>

			the financial results to be released to the public and the PSE and the SEC.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	√	Please see attached notarized Certification, attached as Annex "G"	
2. Audit Committee approves the appointment and removal of the internal auditor.			
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 21-23) http://www.vivant.com.ph/wp-content/uploads/2019/05/Corporate%20Governance%20Committee%20Charter.PDF	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 21-23) http://www.vivant.com.ph/wp-content/uploads/2019/05/Corporate%20Governance%20Committee%20Charter.PDF http://www.vivant.com.ph/corporate-governance/board-committees/ http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	

3. Chairman of the Corporate Governance Committee is an independent director.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 21-23) http://www.vivant.com.ph/wp-content/uploads/2019/05/Corporate%20Governance%20Committee%20Charter.PDF http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.			
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 23-24) http://www.vivant.com.ph/wp-content/uploads/2019/05/Risk%20Management%20Committee%20Charter.PDF	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	√	http://www.vivant.com.ph/corporate-governance/board-committees/	

		http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	√	http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 24-26) http://www.vivant.com.ph/corporate-governance/board-committees/ http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	√	http://www.vivant.com.ph/corporate-governance/board-committees/ http://vivant.com.ph/wp-content/uploads/2019/05/SEC-Form-17-C.pdf	
Recommendation 3.6			

<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</p>	<p>√</p>	<p>http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>http://www.vivant.com.ph/wp-content/uploads/2019/05/Related%20Party%20Transactions%20Committee%20Charter.PDF</p>	
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	<p>X</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2019/05/Corporate%20Governance%20Committee%20Charter.PDF</p> <p>http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf</p> <p>http://www.vivant.com.ph/wp-content/uploads/2019/05/Risk%20Management%20Committee%20Charter.PDF</p> <p>http://www.vivant.com.ph/wp-content/uploads/2018/09/Vivant-Corporation-Finance-Committee-Charter.pdf</p>	
<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2019/05/Related%20Party%20Transactions%20Committee%20Charter.PDF</p> <p>http://www.vivant.com.ph/wp-content/uploads/2019/05/Corporate</p>	

		%20Governance%20Committee%20Charter.PDF http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf http://www.vivant.com.ph/wp-content/uploads/2019/05/Risk%20Management%20Committee%20Charter.PDF	
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	√	See attached Minutes of the August 14, 2019 Board Meeting (Annex "B")	
2. The directors review meeting materials for all Board and Committee meetings.	√	See attached Minutes of the August 14, 2019 Board Meeting (Annex "B")	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	√	See attached Minutes of the August 14, 2019 Board Meeting (Annex "B")	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 27)	

proposals/views, and oversee the long-term strategy of the company.		http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	√	Vivant's directors are guided by the requirement under the Manual on Corporate Governance to give notice before accepting a directorship in another company. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
2. Company schedules board of directors' meetings before the start of the financial year.			
3. Board of directors meet at least six times during the year.	√	Please see attached notarized Certification, attached as Annex "G"	
4. Company requires as minimum quorum of at least 2/3 for board decisions.			
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			

Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	√	http://vivant.com.ph/wp-content/uploads/2019/06/SEC-Form-17-C-2019.pdf	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 7) prohibits voting to favor a controlling group or other stakeholder, but only in the interest of Vivant Corporation.	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/SEC-FORM-ACGR-2016.pdf (see pages 4-5) http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	X		There is no written policy, but Vivant Corporation complies with SEC

			Memorandum Circular No. 4, Series of 2017.
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	X		Vivant Corporation has not had to opportunity to extend the term of independent directors beyond what is allowed by SEC Memorandum Circular No. 9, Series of 2011.
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	X	http://vivant.com.ph/wp-content/uploads/2019/06/SEC-Form-17-C-2019.pdf	Vivant Corporation will exert efforts to have separate individuals hold the positions of Chairman and Chief Executive Officer.
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 8) http://www.vivant.com.ph/wp-content/uploads/2016/12/SEC-FORM-ACGR-2016.pdf (see page 8)	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 30) Atty. Jesus B. Garcia, Jr. was designated as lead director in 2018. Please see http://vivant.com.ph/wp-content/uploads/2019/06/SEC-Form-17-C-2019.pdf	

Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	√	<p>There is a policy on this: http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p> <p>But there has been no event that triggered its enforcement.</p>	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	X		Even if there is no separate periodic meetings among non-executive directors, Vivant Corporation has more non-executive directors than executive directors.
2. The meetings are chaired by the lead independent director.	X		Vivant Corporation will undertake to comply with separate and regular meetings for non-executive directors.
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.			
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
1. Board conducts an annual self-assessment of its performance as a whole.	X		Vivant Corporation has not had an opportunity to conduct an assessment process but it will be guided by its recently approved Policy on Performance Appraisal.
2. The Chairman conducts a self-assessment of his performance.	X		
3. The individual members conduct a self-assessment of their performance.	X		

4. Each committee conducts a self-assessment of its performance.	X		http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Performance-Appraisal.pdf
5. Every three years, the assessments are supported by an external facilitator.	X		
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	√		http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Performance-Appraisal.pdf
2. The system allows for a feedback mechanism from the shareholders.	X		
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	√		http://vivant.com.ph/wp-content/uploads/2019/06/Code-of-Business-Conduct-and-Ethics.pdf
2. The Code is properly disseminated to the Board, senior management and employees.	√		http://vivant.com.ph/wp-content/uploads/2019/06/Code-of-Business-Conduct-and-Ethics.pdf
3. The Code is disclosed and made available to the public through the company website.	√		http://vivant.com.ph/wp-content/uploads/2019/06/Code-of-Business-Conduct-and-Ethics.pdf

1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Anti-Corruption-Policy-and-Program.pdf http://vivant.com.ph/wp-content/uploads/2019/06/Code-of-Business-Conduct-and-Ethics.pdf	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Code-of-Business-Conduct-and-Ethics.pdf	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Code-of-Business-Conduct-and-Ethics.pdf	
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	√	http://www.vivant.com.ph/sec-filings/	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90)	√	For fiscal year 2019, Vivant Corporation submitted its Annual Report and Consolidated Financial Statements to the Securities and Exchange Commission (through	

<p>days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>		<p>electronic mail) on April 14, 2020. Attached as Annex "H" is the e-mail acknowledgment of receipt from the Market and Securities Regulation Department</p> <p>Vivant Corporation submitted its interim reports for the first quarter of 2020 with the Securities and Exchange Commission on May 14, 2020, through the PSE Edge. https://edge.pse.com.ph/openDiscViewer.do?edge_no=81b5678e33d9a7660de8473cebbd6407</p>	
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>X</p>	<p>http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf</p>	<p>There is no direct disclosure on the risks pertaining to principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company, but Vivant Corporation has consistently included the family relationships (see: http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (page 60) and security ownership of directors which include those in family relationships (see: http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (page 63) .</p>

Recommendation 8.2

1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	√	Vivant Corporation's memorandum on Disclosure of Transactions and "Blackout" transactions by Directors, Officers, Employees, and Related Individuals of Vivant Corporation Shares is attached as Annex "I"	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	√		
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	√	http://www.vivant.com.ph/disclosures/ http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	

conflicts of interest that might affect their judgment.			
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	X		Vivant Corporation does not have a policy and procedure for setting Board remuneration, because other than honoraria for meetings attended Vivant Corporation does not pay any other fee. See: http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 62)
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	X		
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	X		For security reasons, disclosure of individual remuneration is not practiced. In lieu thereof, Vivant Corporation provides information of the top five (5) executives as a group. http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 61)
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 15-18) http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf	For fiscal year 2019, there was no transaction involving a director or

		executive officer involving conflict of interest.	
2. Company discloses material or significant RPTs reviewed and approved during the year.	√	For fiscal year 2019, there was no transaction involving a director or executive officer involving conflict of interest. http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 18)	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18 on Procedure and Guidelines)	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 16-Procedure and Guidelines) http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal	√	http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=79	

of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.		http://www.vivant.com.ph/sec-filings/	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	X		Vivant Corporation has not had a Related Party Transaction in 2019 to require an evaluation by an independent party as to the fairness of the transaction price. But Vivant Corporation has a Related Party Transaction Committee see: http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 24-26); http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf ; and see: http://www.vivant.com.ph/corporate-governance/board-committees/ which does not preclude the engagement of an independent consultant to evaluation the fairness of the transaction price.
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	√	http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 11) Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.	

Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf	
2. Company's MCG is submitted to the SEC and PSE.	√		
3. Company's MCG is posted on its company website.	√		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see barcode page)	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			
a. Corporate Objectives	X	(b http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see discussion on key performance indicators on pages 37-39)	(a) The Annual Report does not specify Corporate Objectives; but, by disclosing competition, major risks, the effects of existing and or probable government regulations, it is implied that overcoming these is one of the objectives of Vivant Corporation.
b. Financial performance indicators	√		http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see pages 15-29)
c. Non-financial performance indicators			

	√		
d. Dividend Policy	X	(c) Discussion on its subsidiary's market share in retail competition is in http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (page 13); and discussion on reducing reliance by a subsidiary in bilateral contracts is in http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (page 17).	(d) Vivant Corporation does not have a dividend policy. After determining the unrestricted retained earnings available for possible dividend declaration, the company assesses its future need to fund future investments.
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	√	(e) http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (please refer to Information on Directors and Officers in pages 51-58)	
f. Attendance details of each director in all directors meetings held during the year	X		
g. Total remuneration of each member of the board of directors	X		(g) Other than honoraria for meetings attended Vivant Corporation does not pay any other fee. See: http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 62) For security reasons, disclosure of individual remuneration is not practiced. In lieu thereof, Vivant Corporation provides information of the top five (5) executives as a group. http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 61)

2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 65)	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	X		There is no disclosure on the Board's review of material controls and risk management systems in the Annual Report/ACGR, but in the Manual on Corporate Governance, among the functions of the Board is to "identify key risk areas and performance indicators and monitor these factors with due diligence to enable Vivant to anticipate and prepare for possible threats to its operational and financial viability." http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 8)
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	X		The Annual Report/i-ACGR has no statement on the adequacy of the internal controls/risk management systems, but the Manual on Corporate Governance that Vivant Corporation will monitor and evaluate the effectiveness of the risk management processes. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 36, clause 11.4.1 (g))
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial,	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see pages 30-31)	

operational including IT, environmental, social, economic).			
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 33) http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3-External Audit)	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 33) http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3-External Audit)	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	X		There has been no removal of the external auditor that required the disclosure for the reason/s therefor.
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	X		Vivant Corporation has no written policy on rotation of lead audit partner, but its external auditor has been implementing

			its policy on rotation of lead partner every five years.
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	√	http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3: External Audit)	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	X		The Audit Committee Charter does not require review and monitoring of the suitability and effectiveness of the external auditor on an annual basis, but there is such a responsibility to review the performance and independence of the external auditor. http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3: External Audit)
Supplement to Recommendation 9.2			

1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	√	http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3: External Audit)	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	√	http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3: External Audit)	
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	√	http://www.vivant.com.ph/wp-content/uploads/2019/04/SEC_17A_2018.pdf (see page 41: External Audit Fees and Services)	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	√	http://www.vivant.com.ph/wp-content/uploads/2018/09/Audit-Committee-Charter.pdf (see page 3: External Audit) http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 20, clause 2.12.2 (g))	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	X		For fiscal year 2019, the non-audit services exceeded the fees paid for audit services because the non-audit fees including Trainings on Philippine Data Privacy Assessment Project and Trainings on Taxation and Financial Reporting

			Standards. http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 48: External Audit Fees and Services notes)
1. Company's external auditor is duly accredited by the SEC under Group A category.	√	http://vivant.com.ph/wp-content/uploads/2019/07/VVT-2019-GIS.pdf http://vivant.com.ph/wp-content/uploads/2020/05/VVT-2019-Amended-GIS-Demise-of-DAG-and-newly-elected-Chairman-and-President.pdf	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	√	The SOAR has not been conducted. But once it will be conducted, the external auditor will agree thereto.	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	√	http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see pages 3-32: Business of Issuer)	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	√	http://vivant.com.ph/wp-content/uploads/2020/04/VVT-Sustainability-Report-2019.pdf	

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	X		<p>There has been no media and analysts' briefing, but during annual stockholders' meeting, Vivant Corporation has been inviting media to cover the event and given the opportunity to ask questions from its COO.</p> <p>In addition, the website posts reports and disclosures. http://www.vivant.com.ph/sec-filings/</p>
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	√	http://www.vivant.com.ph/	
a. Financial statements/reports (latest quarterly)	√	http://www.vivant.com.ph/sec-filings/	
b. Materials provided in briefings to analysts and media	X		b. The press materials given to the media during annual stockholders' meetings are not posted in the website, but the contents are the same as the disclosures contained in the Annual Report.
c. Downloadable annual report	√	c. http://vivant.com.ph/wp-content/uploads/2020/04/VVT-Sustainability-Report-2019.pdf	

d. Notice of ASM and/or SSM	√	https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9a8d0f200a1a8b10de8473cebbd6407	Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.
e. Minutes of ASM and/or SSM	√	e. http://vivant.com.ph/wp-content/uploads/2019/06/VVT-ASM-Minutes-20-June-2019.pdf	
f. Company's Articles of Incorporation and By-Laws	√	f. http://www.vivant.com.ph/our-company/articles-of-incorporation-and-by-laws/	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	√	http://www.vivant.com.ph/	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 33-34)	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 35-37)	
Supplement to Recommendations 12.1			

<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p>√</p>	<p>http://www.vivant.com.ph/corporate-governance/enterprise-risk-management/</p>	
<p>Optional: Recommendation 12.1</p>			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>			
<p>Recommendation 12.2</p>			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 34-35)</p> <p>http://www.vivant.com.ph/our-company/organizational-chart/ Note that Internal Audit reports directly to the Chairman of the Board.</p>	
<p>Recommendation 12.3</p>			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	<p>X</p>		<p>There is no appointed CAE yet, but the Manual on Corporate Governance provides for such position.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p>
<p>2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.</p>	<p>X</p>		

3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	X		on-Corporate-Governance-2017.pdf (see page 35)
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 35-37) http://www.vivant.com.ph/our-company/organizational-chart/	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	√	Vivant Corporation engaged the services of JLT to assist the Risk Department in the Business Continuity Management exercise.	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	√	http://www.vivant.com.ph/wp-content/uploads/2019/02/SEC-Form-17-C.pdf	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	√	http://www.vivant.com.ph/wp-content/uploads/2019/02/SEC-Form-17-C.pdf	
Additional Recommendation to Principle 12			

1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	√	Please see notarized Certification attached as Annex "J".	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 37-41: Promoting Shareholder Rights)	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 37-41: Promoting Shareholder Rights)	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	√	http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 7) Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.	

<p>2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 7)</p> <p>Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.</p>	
<p>3. Board has an effective, secure, and efficient voting system.</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 30)</p> <p>Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.</p>	
<p>4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.</p>	<p>X</p>		<p>Vivant Corporation implements one-share one-vote rule in accordance with law, other than for cumulative voting where minority shareholders may cumulate their votes to elect a director.</p>
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2016/12/July-2015-</p>	

proposal for consideration or agenda item at the AGM or special meeting.		Vivant-Corp-Amended-By-Laws.pdf (see Article II, Section 2)	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 37-41)	
7. Company has a transparent and specific dividend policy.	X		Vivant Corporation does not have a dividend policy. After determining the unrestricted retained earnings available for possible dividend declaration, the company assesses its future need to fund future investments. For fiscal year 2019, cash dividends were paid on [•] after the Board declared dividends on May 15, 2019. http://vivant.com.ph/wp-content/uploads/2020/04/2020-SEC-Form-17-A-VVT.pdf (see page 37: Dividends)
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.			
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	√		For the 2019 Annual Shareholders' Meeting, the Notice of Annual Shareholders' Meeting together with the Definitive Information Sheet were sent at least twenty-eight (28) calendar days before the Meeting.

Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	√	http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	√	Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.	
b. Auditors seeking appointment/re-appointment	√		
c. Proxy documents	√		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	√	http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf	
		Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent	√	The results of the shareholder votes taken at the last Annual Shareholders' Meeting were	

<p>Annual or Special Shareholders' Meeting publicly available the next working day.</p>		<p>disclosed on the following working day.</p> <p>The minutes were posted in the website.</p> <p>http://www.vivant.com.ph/sec-filings/minutes-of-meetings/</p> <p>http://vivant.com.ph/wp-content/uploads/2019/06/VVT-ASM-Minutes-20-June-2019.pdf</p>	
<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.</p>	<p>√</p>	<p>The minutes of the Annual Shareholders' Meeting were posted on the website on the following day of the Meeting.</p> <p>http://www.vivant.com.ph/sec-filings/minutes-of-meetings/</p> <p>http://vivant.com.ph/wp-content/uploads/2019/06/VVT-ASM-Minutes-20-June-2019.pdf</p> <p>All those present were given the opportunity to ask questions, but no question was asked.</p>	
<p>Supplement to Recommendation 13.3</p>			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	<p>√</p>	<p>http://www.vivant.com.ph/wp-content/uploads/2019/05/2019%20Difinitive%20Information%20Statement%20(SEC%20Form%2020-IS).pdf (see page 26)</p>	

		Vivant Corporation has yet to file its latest SEC Form 20-IS due to the postponement of its 2020 Annual Stockholders' Meeting originally scheduled on June 18, 2020 to a later date that will be determined by its Board of Directors.	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 40-41)	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 40-41)	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (See page 41, clause 12.6) However, nobody has been appointed as the IRO.	
2. IRO is present at every shareholder's meeting.	X		While the Manual on Corporate Governance provides for an IRO, there is yet no appointed IRO.
Supplemental Recommendations to Principle 13			

1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	X	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.	There has been no attempt to takeover Vivant Corporation, thus, there was no need to avoid such effort.
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	X		As of December 31, 2018 Vivant Corporation had a public float of 12.63%. http://edge.pse.com.ph/openDiscViewer.do?edge_no=c2d27527a6bcb586efdc15ec263a54d#sthash.wGzyUKmq.dpbs
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting			
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.			
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 41)	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 41)	

Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.76) While the Manual on Corporate Governance provides for an IRO, there is yet no appointed IRO.	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 39-41)	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	√	Vivant Corporation has not sought for any exemption from the application of a law, rule or regulation, especially pertaining to corporate governance issue.	
2. Company respects intellectual property rights.	√	There has been no instance where the respect for intellectual property rights has been compromised.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare			

2. Company discloses its policies and practices that address supplier/contractor selection procedures			
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 41-42)	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	X		Vivant Corporation has no existing policy, but only the practice of the Discretionary Bonus (page 13 of Handbook on "Other Bonuses." (Attached as Annex "K"))
2. Company has policies and practices on health, safety and welfare of its employees.	√	See "Schedule of Corrective Actions. Table V: Safety, Health, Security and Public Order" of the Employee Handbook – Code of Good Behavior (Attached as Annex "L")	
3. Company has policies and practices on training and development of its employees.	√	See attached "Training Request Authorization Form – HR 2016-02." (Attached as Annex "M")	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Anti-Corruption-Policy-and-Program.pdf	

2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Anti-Corruption-Policy-and-Program.pdf	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	√	http://vivant.com.ph/wp-content/uploads/2019/06/Anti-Corruption-Policy-and-Program.pdf	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf http://vivant.com.ph/wp-content/uploads/2019/06/Whistleblowing-Policy.pdf	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	√	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf http://vivant.com.ph/wp-content/uploads/2019/06/Whistleblowing-Policy.pdf	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	X		While Vivant Corporation has a Whistleblowing Policy, it has not had an instance of whistleblowing that gave the Board the opportunity to supervise and ensure the policy's enforcement.

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>√</p>	<p>http://www.vivant.com.ph/csr/employee-volunteerism/ http://www.vivant.com.ph/csr/</p>	
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Optional: Principle 16

<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>			
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>√</p>	<p>http://www.vivant.com.ph/csr/employee-volunteerism/ http://www.vivant.com.ph/csr/</p>	