



SECURITIES AND EXCHANGE COMMISSION

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The following document has been received:

Receiving: RICHMOND CARLOS AGTARAP

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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 _____ on MAY 24 2024

SIGNATURES

 FRANCIS DAMASUS A. GARCIA Chairman		 ARLO ANGELO G. SARMIENTO Chief Executive Officer
 JOSE CARLITOS G. CRUZ Independent Director		 JOSE M. LAYUG, JR. Independent Director
 CARMELO MARIA L. BAUTISTA Independent Director		 LAURENCE R. ROGERO Independent Director
 CATHERINE S. BRINGAS Corporate Secretary		 MAILA LOURDES G. DE CASTRO Compliance Officer

SUBSCRIBED AND SWORN to before me this MAY 24 2024 day of _____, affiant(s) exhibiting to me their _____, as follows:

<u>NAME/NO.</u>	<u>PROOF OF IDENTITY</u>	<u>DATE OF EXPIRY/PLACE OF ISSUE</u>
Francis Damasus A. Garcia	Passport No. P0768103C	July 1, 2032/ PCG San Francisco
Arlo Angelo G. Sarmiento	Passport No. P6592337A	March 27, 2028/DFA Cebu
Jose Carlitos G. Cruz	Passport No. P6593678A	March 27, 2028/DFA Manila
Jose M. Layug, Jr.	Passport No. P8099689B	November 5, 2031 /DFA Manila
Laurence R. Rogero	IBP Rolls of Attorney No. 42703	
Carmelo Maria L. Bautista	Passport No. P7256366A	May 20, 2028/DFA NCR South
Maila Lourdes G. De Castro	DL No. NO2-95-296472	October 18, 2026
Catherine S. Bringas	Passport No. P7725637B	September 29, 2031/DFA Manila

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Book No. II
Series of 2024.



MA. ROFIL E. CARPESO
Notary Public for Makati City
Appointment No. M-121 (Ren) (2024-2025)
Roll No. 71006; IBP No. 326716 / 11-Dec-2023
PTR No. 10101102 / 19-Jan-2024 / Makati City
MCLE Compliance No. VII-0014625 / 06/04/2022
3rd Floor, La Paz Centre Building
Salcedo corner V.A. Rufino Street
Legaspi Village, Makati City



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **2023**
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:
6014
Postal Code
7. **9th Floor, Oakridge IT Center 3, Oakridge Business Park,
A.S. Fortuna Street, Brgy. Banilad, Mandaue City, Cebu**
Address of principal office
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.	COMPLIANT	The Vivant Board is composed of directors with collective working knowledge, experience or expertise that is relevant to Company's industry. References: Board of Directors Profile http://www.vivant.com.ph/our-company/bod-and-officers/ Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42) Annual Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT		
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.	COMPLIANT		

		<p>(Please refer to Information on Directors and Officers in pages 113-144)</p> <p>Integrated Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/IR23_04122024_final_compressed_under10mb.pdf</p> <p>Revised Manual on Corporate Governance: https://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p> <p>(Please refer to Qualifications of a Director in pages 12-13)</p>	
Recommendation 1.2			
<p>1. Board is composed of a majority of non-executive directors.</p>	<p>COMPLIANT</p>	<p>The Board is composed of eleven (11) directors of which eight (8) are non-executive directors <i>(Four (4) independent directors and four (4) non-executive directors)</i>.</p> <p>References:</p> <p>Board of Directors http://www.vivant.com.ph/our-company/bod-and-officers/</p> <p>General Information Sheet https://www.vivant.com.ph/sec-filings/</p>	

		<p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 14-42)</p> <p>Annual Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 113-144)</p>	
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Recommendation 1.3

<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>COMPLIANT</p>	<p>The Company's policy on training of directors is found in the Board Charter and Manual on Corporate Governance.</p> <p>References:</p> <p>Board Charter 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)</p>	
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		<p>Revised Manual on Corporate Governance: http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (please refer to Training and Orientation Programs of Directors in age 3-4)</p> <p>PSE Edge Disclosure, informing it of the annual training held in August 25, 2023 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries. The training is an SEC-accredited training held in the coordination with the Institute of Corporate Directors.</p> <p>https://edge.pse.com.ph/openDisclosure.do?edge_no=f2b7aacbdc98f1db9e4dc6f6c9b65995</p>	
<p>2. Company has an orientation program for first time directors.</p>	<p>COMPLIANT</p>	<p>The Company's Board Charter and 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</p> <p>References:</p> <p>Board Charter</p>	

		<p>http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf (please refer to Orientation and Continuing Education Programs for Directors in pages 6)</p> <p>Revised Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (please refer to Training and Orientation Programs of Directors in pages 3-4)</p>	
<p>3. Company has relevant annual continuing training for all directors.</p>	<p>COMPLIANT</p>	<p>Please refer to Orientation and Continuing Education Programs for Directors</p> <p>References:</p> <p>Board Charter http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf (see pages 5-6)</p> <p>PSE Edge Disclosure, informing it of the annual training held in August 25, 2023 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries. The training is an SEC-accredited training held in the coordination with the Institute of Corporate Directors.</p>	

https://edge.pse.com.ph/openDiscViewer.do?edge_no=f2b7aacbdc98f1db9e4dc6f6c9b65995

Recommendation 1.4

<p>1. Board has a policy on board diversity.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's Policy on Board Diversity and Manual on Corporate Governance.</p> <p>As part of its efforts to promote the presence and participation of women in the Board, the Company welcomed Ms. Brigette Cecile N. Garcia as member of the Board in 2022.</p> <p>General Information Sheet https://www.vivant.com.ph/sec-filings/</p> <p>Board Diversity http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Diversity.pdf</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 4)</p>	
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Optional: Recommendation 1.4

<p>1. Company has a policy on and discloses measurable objectives for implementing its</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's Policy on Board Diversity and Manual on Corporate Governance</p>	
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board diversity and reports on progress in achieving its objectives.		<p>Board Diversity http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Diversity.pdf</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p>	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	COMPLIANT	<p>The Company's qualifications, duties and responsibilities of the Corporate Secretary are disclosed in the Manual on Corporate Governance</p> <p>The Corporate Secretary, Atty. Catherine S. Bringas, is not the Compliance Officer and is not a member of the Board.</p> <p>Please refer to the Company's Manual on Corporate Governance and General Information Sheet.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 4, 5, and 6)</p> <p>General Information Sheet https://www.vivant.com.ph/sec-filings/</p>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		

<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>COMPLIANT</p>	<p>The Company's Corporate and Assistant Corporate Secretaries attended the 2023 Annual Corporate Governance Training.</p> <p>PSE Edge Disclosure, informing it of the annual training held in August 25, 2023 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries. The training is an SEC-accredited training held in the coordination with the Institute of Corporate Directors.</p> <p>https://edge.pse.com.ph/openDisclosure.do?edge_no=f2b7aacbdc98f1db9e4dc6f6c9b65995</p> <p>Annual Report [https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf]</p>	
Optional: Recommendation 1.5			
<p>1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.</p>	<p>COMPLIANT</p>	<p>The Company's Corporate Secretary certifies that materials for board meetings are distributed at least five (5) days before scheduled meeting.</p>	

		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.	COMPLIANT	The qualifications, duties and responsibilities of the Compliance Officer are disclosed in the Manual on Corporate Governance.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT		
3. Compliance Officer is not a member of the board.	COMPLIANT	<p>The Compliance Officer, Atty. Maila De Castro, holds the position of VP – Legal and is directly reporting to the Executive Vice President and Chief Corporate Officer, and is not a member of the Board.</p> <p>PSE Edge Disclosure, informing it of the annual training held in August 25, 2023 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries. The training is an SEC-accredited training held in the coordination with the Institute of Corporate Directors.</p> <p>Please refer to the PSE link. https://edge.pse.com.ph/openDiscViewer.do?edge_no=f2b7aacbdc98f1db9e4dc6f6c9b65995</p>	

		<p>Please refer to the Company's Manual on Corporate Governance, General Information Sheet and SEC 17-C.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 6).</p> <p>General Information Sheet https://www.vivant.com.ph/sec-filings/</p> <p>Corporate Disclosure, SEC Form 17-C https://www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>COMPLIANT</p>	<p>The Company's Compliance Officer has attended the 2023 Annual Corporate Governance Training.</p> <p>PSE Edge Disclosure, informing it of the annual training held in August 25, 2023 for members of the Board of Directors and Executive Officers, including the Corporate and Assistant Corporate Secretaries. The training is an SEC-accredited training held in the coordination with the Institute of Corporate Directors.</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=f2b7aacbdc98f1db9e4dc6f6c9b65995 Annual Report www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
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.	COMPLIANT	The Company's Directors actively participate during meetings. Please see attached minutes of November 24, 2023 hereto attached as Annex "A" Minutes of the Meeting https://www.vivant.com.ph/sec-filings/minutes-of-meetings/	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	The Board of Directors participated in the Annual Strategic Planning Workshop on September 27-28, 2023 held at Shangrila, The Fort, Taguig City, Metro Manila.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	COMPLIANT		

		All of Vivant's Independent Directors were present in the c. Please see attached photo marked as Annex "B" .	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	The Board reviews the vision statement of Vivant Corporation annually, during its Strategic Planning. http://www.vivant.com.ph/our-company/mission-vision-and-values/	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	COMPLIANT	Please refer to 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 7-8)	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	The qualifications, duties and responsibilities of the Chairman of the Board 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 page 8) 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.	COMPLIANT	Please refer to the Company's policy entitled "Retirement Plan, Rules and Regulations", effective November 1, 2013, hereto attached as Annex "C" .	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (page 9)	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	Please refer to 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 page 10)	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT	The company has measurable standards to align the performance-based remuneration of the executive directors and senior executives (Page 13 of Handbook on "Other Bonuses." (Attached as Annex "D")	
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.	COMPLIANT	<p>Please refer to the Company's Manual on Corporate Governance and Nomination and Election Policy.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 11-14)</p> <p>Nomination and Election Policy http://vivant.com.ph/wp-content/uploads/2019/06/VVT-Nomination-and-Election-Policy.pdf</p>	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		
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.	COMPLIANT		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		
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	COMPLIANT	Please refer to the Company's Manual on Corporate Governance and Related Party Transaction Policy.	

transactions (RPTs) and other unusual or infrequently occurring transactions.			
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 15-18)
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT		http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according 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.	COMPLIANT		Please refer to the Company's Manual on Corporate Governance and Related Party Transaction Policy. 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. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	COMPLIANT		Please refer to the Company's Manual on Corporate Governance and Related Party Transaction Policy http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.7.8)

		http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf	
Recommendation 2.8			
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).	COMPLIANT	<p>The 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). The Board also appoint these key officers during its organization meeting.</p> <p>Please refer to the Company's Manual on Corporate Governance and 2023 SEC FORM 17-C.</p> <p>Manual on Corporate Governance 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>SEC Form 17-C https://www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.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	COMPLIANT	<p>Please refer to the Company's Manual on Corporate Governance.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-</p>	

Risk Officer, Chief Compliance Officer and Chief Audit Executive).		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.	COMPLIANT	Please refer to 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 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.	COMPLIANT	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.9)	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	Please refer to the Company's Manual on Corporate Governance.	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 19, clause 2.10) 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.	COMPLIANT	The Board approved the Internal Audit Charter posted in the Company website. https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf	

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.	COMPLIANT	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". https://www.vivant.com.ph/corporate-governance/enterprise-risk-management/	
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.	COMPLIANT	The Company is guided by its Enterprise Risk Management principles in its Manual on Corporate Governance and Risk and Sustainability Committee Charter http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (please see pages 35-37). https://www.vivant.com.ph/wp-content/uploads/2023/03/VVT-RiskCom-and-Sustainability-Committee-Charter.pdf https://www.vivant.com.ph/corporate-governance/enterprise-risk-management/	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities	COMPLIANT		

and accountabilities in carrying out its fiduciary role.		The Board Charter states the purpose, composition, authority and responsibilities of the Board. Please refer to the Company's Board Charter.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT		
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT	http://vivant.com.ph/wp-content/uploads/2019/06/Board-Charter.pdf	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	Please see latest internal memorandum against insider trading policy. www.vivant.com.ph/wp-content/uploads/2024/03/Insider-Trading-Policy.pdf	
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.	COMPLIANT	All transaction involving directors are covered by the Related Party Transaction Policy. http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf (Please refer to the Related Party Transaction Policy in page 5)	
2. Company discloses the types of decision requiring board of directors' approval.	COMPLIANT	The Company disclosed the types of transactions requiring board approval but not limited to the following:	

		<ul style="list-style-type: none"> - Approval of projects - Approval of company-wide policies, manual. - Constitution of Board Committees - Approval of audited financial statements. - Treasury matters related to transactions with banks. - Reappointment of External Auditor as endorsed by the Audit Committee. - Annual Stockholders Meeting. - Nomination and Election of Director and/or Independent Director - Amendments of its AOI and By-Laws - Declaration of dividends <p>https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=79</p>	
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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.	COMPLIANT	The Board has established six (6) committees to aid in the optimal performance of its roles and responsibilities. Please refer to the Company's Manual on Corporate Governance 2023 SEC FORM 17-C and Board Committees	
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		<p>Board Committees https://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 19-27)</p> <p>SEC Form 17 - C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
Recommendation 3.2			
<p>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.</p>	<p>COMPLIANT</p>	<p>The Audit Committee has the responsibility, among others, to appoint, re-appoint, remove external auditor.</p> <p>Please refer to the Company's Manual on Corporate Governance and Audit Committee Charter.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 19-21)</p>	

		https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	<p>The Audit Committee is composed of five (5) non-executive directors. Three (3) of whom are independent director, including the Chairman. Please refer to the Company's Manual on Corporate Governance, 2023 SEC FORM 17-C and Audit Committee Charter.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>Audit Committee Charter https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf</p> <p>SEC Form 17 - C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	<p>Please refer to the Company's website, Definitive Information Statement and Annual Report. The Chairman of the Audit Committee, Mr. Jose Carlitos G. Cruz, is a Certified Public Accountant.</p>	

		<p>References:</p> <p>Website: http://www.vivant.com.ph/our-company/bod-and-officers/</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 14-42)</p> <p>Annual Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 113-144)</p>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee. Please refer to the Company's Board Committees and 2023 SEC Form 17-C.</p> <p>Board Committees</p>	

		http://www.vivant.com.ph/corporate-governance/board-committees/ 2023 SEC Form 17- C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	COMPLIANT	The Audit Committee approved non-audit services of the Company. In 2023, the Audit Committee approved the tax retainer with SyCip Gorres Velayo & Co. (SGV), attached is the AuditCom Minutes of March 10, 2023 as Annex "F" .	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	The Audit Committee conducted a meeting on March 10, 2023 with SyCip Gorres Velayo & Co. (SGV) without the presence of the management.	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	COMPLIANT	The Audit Committee met four (4) times in 2023 on the following dates: March 10, 2023, May 12, 2023, August 9, 2023 and November 13, 2023. Please see attached notarized Certification, attached as Annex "G"	
2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	In 2023, the Audit Committee approved the appointment of Ms. Myla D. Lumibao as Assistant Vice	

		President for Internal Audit, and this approval was further confirmed by the Board.	
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.	COMPLIANT	<p>Please refer to the Company's Manual on Corporate Governance and Corporate Governance Committee Charter.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 21-23)</p> <p>Corporate Governance Committee Charter http://vivant.com.ph/wp-content/uploads/2018/09/Corporate-Governance-Committee-Charter.pdf</p>	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	COMPLIANT	<p>The Company's Corporate Governance Committee is composed of three (3) independent directors, including the Chairman.</p> <p>Please refer to the Company's Manual on Corporate Governance and Corporate Governance Committee Charter.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-</p>	

		<p>Manual-on-Corporate-Governance-2017.pdf (see pages 21-23)</p> <p>Corporate Governance Committee Charter http://vivant.com.ph/wp-content/uploads/2018/09/Corporate-Governance-Committee-Charter.pdf</p> <p>Corporate Governance Committee Member http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>COMPLIANT</p>	<p>The Company's Corporate Governance Committee is composed of three (3) independent directors, including the Chairman.</p> <p>Please refer to the Company's Manual on Corporate Governance and Corporate Governance Committee Charter.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-</p>	

		<p>Manual-on-Corporate-Governance-2017.pdf (see pages 21-23)</p> <p>Corporate Governance Committee Charter http://vivant.com.ph/wp-content/uploads/2018/09/Corporate-Governance-Committee-Charter.pdf</p> <p>Corporate Governance Committee Member http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	COMPLIANT	<p>The Corporate Governance Committee meet two (2) times in 2023 on the following dates: March 8, 2023 and December 13, 2023</p> <p>Please refer to the notarized Certification, attached as Annex "G"</p>	
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.	COMPLIANT	Please refer to the Company's Manual on Corporate Governance and Risk Management Committee Charter.	

		<p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 23-24)</p> <p>Risk and Sustainability Committee Charter https://www.vivant.com.ph/wp-content/uploads/2023/03/VVT-RiskCom-and-Sustainability-Committee-Charter.pdf</p>	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	NON-COMPLIANT		<p>In the 2023 Organizational Board Meeting of the Company, only four (4) members were elected for the BROC, composed of two (2) independent directors and two (2) non-executive directors.</p> <p>BROC Members https://www.vivant.com.ph/wp-content/uploads/2023/03/VVT-RiskCom-and-Sustainability-Committee-Charter.pdf</p> <p>SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	Due to the number of Board Committees vis-à-vis the number of independent directors of the Company, the Chairman of the Board and Risk and Sustainability	

		<p>Committee is also the Chairman of the Finance Committee</p> <p>BROC Members https://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's website, Definitive Information Statement and Annual Report.</p> <p>References:</p> <p>Website: http://www.vivant.com.ph/our-company/bod-and-officers/</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)</p>	

		<p>Annual Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation-SEC-Form-17-A-Annual-Report-1.pdf (Please refer to Information on Directors and Officers in pages 113-144)</p>	
Recommendation 3.5			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's Manual on Corporate Governance, Related Party Transaction Committee Charter, Board Committees and 2023 SEC Form 17-C.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 24-26)</p> <p>Related Party Transaction Committee Charter https://www.vivant.com.ph/wp-content/uploads/2018/09/Related-Party-Transactions-Committee-Charter.pdf</p> <p>Related Party Transaction Committee Member http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C.pdf</p>	

		17-C-Results-of-2023-ASM 15-June-2023.pdf	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	COMPLIANT	<p>The Company's Related Party Transaction Committee is composed of one (1) non-executive director and two (2) independent directors. Its Chairman, Atty Jose M. Layug, Jr is an independent director.</p> <p>http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM 15-June-2023.pdf</p>	
Recommendation 3.6			
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.	COMPLIANT	Please refer to the Company's Corporate Governance Committee, Related Party Transaction Committee, Audit Committee, Risk and Sustainability Committee and Finance Committee Charters.	
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT	<p>Board Committees http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>Related Party Transaction Committee http://www.vivant.com.ph/wp-content/uploads/2018/09/Related-</p>	

	<p>Party-Transactions-Committee-Charter.pdf</p> <p>Corporate Governance Committee http://vivant.com.ph/wp-content/uploads/2018/09/Corporate-Governance-Committee-Charter.pdf</p> <p>Audit Committee https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf</p> <p>Risk and Sustainability Committee https://www.vivant.com.ph/wp-content/uploads/2023/03/VVT-RiskCom-and-Sustainability-Committee-Charter.pdf</p> <p>Finance Committee http://vivant.com.ph/wp-content/uploads/2018/09/Vivant-Corporation-Finance-Committee-Charter.pdf</p> <p>The performance evaluation of the committees was conducted on August 18, 2023 pursuant to the Board Performance Appraisal Policy. http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Performance-Appraisal.pdf</p>	
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<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's Board Committee, Corporate Governance Committee, Related Party Transaction Committee, Audit Committee, Risk and Sustainability Committee and Finance Committee Charters.</p> <p>Board Committees http://www.vivant.com.ph/corporate-governance/board-committees/</p> <p>Related Party Transaction Committee http://vivant.com.ph/wp-content/uploads/2018/09/Related-Party-Transactions-Committee-Charter.pdf</p> <p>Corporate Governance Committee http://vivant.com.ph/wp-content/uploads/2018/09/Corporate-Governance-Committee-Charter.pdf</p> <p>Audit Committee https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf</p> <p>Risk and Sustainability Committee https://www.vivant.com.ph/wp-content/uploads/2023/03/VVT-RiskCom-and-Sustainability-Committee-Charter.pdf</p>	
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Finance Committee

<http://vivant.com.ph/wp-content/uploads/2018/09/Vivant-Corporation-Finance-Committee-Charter.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.	COMPLIANT	The Company's Directors actively participate during meetings. See attached Minutes of November 24, 2023 Board Meeting (Annex "A")	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	The Company's Corporate Secretary provides the meeting materials for board meetings at least five (5) days before scheduled meeting. See attached Minutes of November 24, 2023 Board Meeting (Annex "A")	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	The Board of Directors sought clarifications to the Company's management during Board and Committee meetings. See attached Minutes November 24, 2024 Board Meeting (Annex "A")	

Recommendation 4.2			
<p>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 proposals/views, and oversee the long-term strategy of the company.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's Manual on Corporate Governance, Definitive Information Sheet and Annual Report.</p> <p>Manual on Corporate Governance http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 27)</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)</p> <p>Annual Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf (Please refer to Information on Directors and Officers in pages 113-144)</p>	
Recommendation 4.3			

<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	<p>COMPLIANT</p>	<p>The Company's directors are guided by the requirement under the Manual on Corporate Governance to give notice before accepting a directorship in another company.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p>	
<p>Optional: Principle 4</p>			
<p>1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's website, Definitive Information Statement and Annual Report.</p> <p>References:</p> <p>Website: http://www.vivant.com.ph/our-company/bod-and-officers/</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 14-42)</p> <p>Annual Report: https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-</p>	

		Corporation SEC-Form-17-A Annual-Report-1.pdf (Please refer to Information on Directors and Officers in pages 113-144)	
2. Company schedules board of directors' meetings before the start of the financial year.	COMPLIANT	2024 schedule meetings were presented during the regular board meeting of the board of directors on November 24, 2023. Please see attached minutes, attached as Annex "A"	
3. Board of directors meet at least six times during the year.	COMPLIANT	For 2023, the Board of Director had seven (7) regular meetings, specifically, on Please refer to the 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.	COMPLIANT	The Company has four (4) independent directors out of the eleven (11) members of the Board. Please refer to the Company's website, Definitive Information Statement, General Information Sheet and Annual Report. References:	
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		<p>Website: http://www.vivant.com.ph/our-company/bod-and-officers/</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)</p> <p>General Information Sheet www.vivant.com.ph/wp-content/uploads/2024/03/VVT-4th-Amended-GIS-2023.pdf</p> <p>Annual Report: www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf</p>	
Recommendation 5.2			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>COMPLIANT</p>	<p>Please refer to the Company's website, Definitive Information Statement and Annual Report.</p> <p>The Company's independent directors possess all the qualifications and none of the disqualifications to hold the positions. All elected independent directors executed a</p>	

		<p>certification in accordance to the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances</p> <p>References:</p> <p>Website: http://www.vivant.com.ph/our-company/bod-and-officers/</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)</p> <p>Annual Report: www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf (Please refer to Information on Directors and Officers in pages 113-144)</p>	
Supplement to Recommendation 5.2			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	<p>COMPLIANT</p>	<p>The Company prohibits voting to favor a controlling group or other stakeholder, but only in the interest of Vivant Corporation. Please refer to</p>	

		<p>the Company's Manual on Corporate Governance.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 7)</p>	
Recommendation 5.3			
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	COMPLIANT	<p>Please refer to the Company's Definitive Information Statement and Annual Report.</p> <p>Annual Report: www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 113-144)</p> <p>Definitive Information Sheet: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 14-42)</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	COMPLIANT	<p>While Vivant has no written policy, it complies with SEC Memorandum Circular No. 4, Series of 2017. In 2021, Atty. Jesus B. Garcia, Jr. and</p>	

		Ambassador Raul Ch. Rabe, after having served in the Vivant Board for nine (9) years, were replaced by Atty. Laurence R. Rogero and Mr. Jose Carlitos G. Cruz.	
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.	COMPLIANT	The Company 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.	COMPLIANT	The Company's Chairman of the Board is Mr. Francis Damasus A. Garcia while Mr. Arlo Angelo G. Sarmiento is the Chief Executive Officer. Please refer to the Company's SEC Form 17-C and General Information Sheet. SEC Form 17-C www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf General Information Sheet www.vivant.com.ph/wp-content/uploads/2024/03/VVT-4th-Amended-GIS-2023.pdf	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	The duties and responsibilities of the Chairman of the Board and Chief Executive Officer are disclosed in the	

		<p>Company's Manual on Corporate Governance.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 8)</p>	
Recommendation 5.5			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	COMPLIANT	<p>The Company's Chairman of the Board is a non-executive director. Mr. Laurence R. Rogero was designated as lead director in 2023.</p> <p>Please refer to the Company's Manual on Corporate Governance.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 30)</p> <p>SEC Form 17-C</p> <p>www.vivant.com.ph/wp-content/uploads/2023/06/SEC-Form-17-C-Results-of-2023-ASM_15-June-2023.pdf</p>	
Recommendation 5.6			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	COMPLIANT	<p>Vivant's policy is found in:</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p>	

		To date, Vivant has not had the opportunity to enforce this provision.	
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.	COMPLIANT	In 2023, the non-executive directors conducted a meeting on March 10, 2023 with SyCip Gorres Velayo & Co. The meeting was chaired by the lead independent director, Mr. Jose Carlitos G. Cruz	
2. The meetings are chaired by the lead independent director.			
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.	COMPLIANT	The Board of Directors and Board Committees conducted a self-assessment of its performance on August 18, 2023 pursuant to the Board Performance Appraisal Policy. http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Performance-Appraisal.pdf	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	COMPLIANT	The company engaged the services of Institute of Corporate Directors, Inc. (ICD) to facilitate the assessment of the Board's performance.	

Recommendation 6.2			
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.	COMPLIANT	Please refer to the Company's Policy on Board Performance Appraisal. 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.	NON-COMPLIANT	http://vivant.com.ph/wp-content/uploads/2019/06/Policy-on-Board-Performance-Appraisal.pdf	
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.	COMPLIANT	Please refer to the Company's Code of Business Conduct and Ethics. 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.	COMPLIANT	Please refer to the Company's Code of Business Conduct and Ethics. 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.	COMPLIANT	Please refer to the Company's Code of Business Conduct and Ethics. 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.	COMPLIANT	Please refer to the Company's Anti-corruption Policy and Program	

		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.	COMPLIANT	Please refer to the Company's Code of Business Conduct and Ethics.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	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.	COMPLIANT	Please refer to the Company's website for SEC filings. 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) days from the end of the fiscal year, while	COMPLIANT	For fiscal year 2023, the Company submitted its Annual Report and Consolidated Financial Statements to the Securities and Exchange Commission (through electronic mail) on April 11, 2024. Attached as Annex	

<p>interim reports are published within forty-five (45) days from the end of the reporting period.</p>		<p>“H” are the e-mail acknowledgment of receipt from the Market and Securities Regulation Department</p> <p>https://www.vivant.com.ph/wp-content/uploads/2022/04/2022-SEC-17-A-VVT.pdf</p> <p>https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=79</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>NON-COMPLIANT</p>	<p>https://www.vivant.com.ph/wp-content/uploads/2022/04/2022-SEC-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 relationship and security ownership of directors which include those in family relationships (see: https://www.vivant.com.ph/wp-content/uploads/2022/04/2022-SEC-17-A-VVT.pdf (Please refer to page 120-125).</p>
<p>Recommendation 8.2</p>			

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.	COMPLIANT	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.	COMPLIANT		
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).	COMPLIANT	<p>Please refer to the Company's website, Definitive Information Statement and Annual Report.</p> <p>Website: http://www.vivant.com.ph/disclosures/</p> <p>Annual Report: www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf</p> <p>(Please refer to Information on Directors and Officers in pages 113-144)</p> <p>Definitive Infinitive Statement: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-</p>	

		IS Definitive-Information-Statement Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)	
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.	COMPLIANT	Please refer to the Company's Definitive Information Statement and Annual Report. Annual Report: www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf (Please refer to Information on Directors and Officers in pages 113-120) Definitive Infnitive Statement: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	Please refer to the Company's Definitive Information Statement and Annual Report. Annual Report:	

		www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf (Please refer to Information on Directors and Officers in pages 113-144) Definitive Infnitive Statement: https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (Please refer to Information on Directors and Officers in pages 14-42)	
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.	NON-COMPLIANT		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. The rates per board and committee meetings attended and the remuneration of the non-executive directors on an individual bases were disclosed in the Company's Annual Report.
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	NON-COMPLIANT		https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf (Please refer to page 126)

3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	NON-COMPLIANT		<p>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.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf (Please refer to page 125)</p>
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.	COMPLIANT	<p>Please refer to 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 15-18)</p> <p>http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf</p> <p>For fiscal year 2023, there was no transaction involving a director or executive officer involving conflict of interest.</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	<p>For fiscal year 2023, there was no transaction involving a director or executive officer involving conflict of interest.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf</p>	

		(see page 30)	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	Please refer to 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 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.	COMPLIANT	Please refer to the Company's Manual on Corporate Governance and Related Party Transaction Policy. 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 of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	COMPLIANT	Please refer to the Company's disclosures in PSE Edge. http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=79 http://vivant.com.ph/sec-filings/	
2. Board appoints an independent party to evaluate the fairness of the transaction	COMPLIANT	Please refer to the Company's Policy on Related Party Transaction.	Vivant Corporation has not had a Related Party Transaction in 2023 that requires an

price on the acquisition or disposal of assets.		http://vivant.com.ph/wp-content/uploads/2019/10/VVT-Corp-Related-Party-Transaction-Policy.pdf	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.	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (see page 9-10)	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Please refer to the Company's Manual on Corporate Governance. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-	

3. Company's MCG is posted on its company website.	COMPLIANT	Manual-on-Corporate-Governance-2017.pdf	
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.	COMPLIANT	Please refer to the Company's Manual on Corporate Governance. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			
a. Corporate Objectives	COMPLIANT	(b) https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf (see discussion on key performance indicators on pages 78-79) (c) Discussion on its subsidiary's market share in retail competition is in https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf	(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. https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf (see pages 14-19)
b. Financial performance indicators	COMPLIANT	(page 16); and discussion on reducing reliance by a subsidiary in	
c. Non-financial performance indicators	COMPLIANT	bilateral contracts is in https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf	
d. Dividend Policy	COMPLIANT	(page 26).	
e. Biographical details (at least age, academic qualifications, date of first	COMPLIANT		

appointment, relevant experience, and other directorships in listed companies) of all directors		(d) dividend policy. https://www.vivant.com.ph/sec-filings/dividend-information/	
f. Attendance details of each director in all directors' meetings held during the year	COMPLIANT	(e) https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
g. Total remuneration of each member of the board of directors	COMPLIANT	(Please refer to Information on Directors and Officers in pages 113-144) (f) https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf (Please refer to pages 112-144) (g) https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf (page 147-148)	
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.	COMPLIANT	Please refer to the Company's Annual Report www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational,	COMPLIANT	Please refer to the Company's Annual Report	

financial and compliance controls) and risk management systems.		www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
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.	COMPLIANT	Please refer to the Company's Annual Report www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	COMPLIANT	Please refer to the Company's Annual Report. www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	

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.	COMPLIANT	Please refer to the Company's Manual on Corporate Governance and Audit Committee Charter. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 33)	
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		https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf	
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.	COMPLIANT	Please refer to the Company's Manual on Corporate Governance and Audit Committee Charter. http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 33) https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.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.	COMPLIANT		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.	COMPLIANT	Ms. Margem A. Tagalog of SGV & Co. assumed as its engagement partner in 2021 after the five-year term of Ms. Ma. Genalin Q. Arevalo.	
Recommendation 9.2			

<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <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. 	COMPLIANT	<p>Please refer to the Company's Audit Committee Charter.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf (see page 3-External Audit)</p>	
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	COMPLIANT	<p>Please refer to the Company's Audit Committee Charter.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf</p>	
Supplement to Recommendation 9.2			
<p>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.</p>	COMPLIANT	<p>Please refer to the Company's Audit Committee Charter.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf (see page 3-External Audit)</p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	COMPLIANT	<p>Please refer to the Company's Audit Committee Charter.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter_Amendment_as-of-11-March-24.pdf</p>	

		Committee-Charter Amendment as-of-11-March-24.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.	COMPLIANT	Please refer to the Company's Annual Report www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation-SEC-Form-17-A-Annual-Report-1.pdf (see page 110: 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.	COMPLIANT	Please refer to the Company's Audit Committee Charter and Manual Corporate Governance. https://www.vivant.com.ph/wp-content/uploads/2024/05/VVT-Audit-Committee-Charter-Amendment-as-of-11-March-24.pdf 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.	COMPLIANT	Please refer to the Company's Annual Report.	

		www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	Please refer to the Company's General Information Sheet www.vivant.com.ph/wp-content/uploads/2024/03/VVT-4th-Amended-GIS-2023.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).	COMPLIANT	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.	COMPLIANT	Please refer to the Company's Annual Report and Sustainability Report Annual Report www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf Sustainability Report https://www.vivant.com.ph/sec-filings/sustainability-report/	

2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	Please refer to the Company's Sustainability Report https://www.vivant.com.ph/sec-filings/sustainability-report/	
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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.	COMPLIANT	In 2023, a press briefing was conducted immediately after the Annual Stockholders' Meeting.	
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Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	COMPLIANT	Please refer to the Company's website. http://www.vivant.com.ph/	
a. Financial statements/reports (latest quarterly)	COMPLIANT	Please refer to the Company's website. http://www.vivant.com.ph/sec-filings/	
b. Materials provided in briefings to analysts and media	COMPLIANT	The press materials given to the media during annual stockholders' meetings are posted in the website. https://www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	

c. Downloadable annual report	COMPLIANT	Please refer to the Company's Annual Report. www.vivant.com.ph/wp-content/uploads/2024/04/Vivant-Corporation_SEC-Form-17-A_Annual-Report-1.pdf	
d. Notice of ASM and/or SSM	COMPLIANT	Please refer to the Company's website. https://www.vivant.com.ph/sec-filings/notice-of-meetings/	
d. Minutes of ASM and/or SSM	COMPLIANT	Please refer to the Company's website. https://www.vivant.com.ph/sec-filings/minutes-of-meetings/	
e. Company's Articles of Incorporation and By-Laws	COMPLIANT	Please refer to the Company's website. https://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.	COMPLIANT	Please refer to the Company's website. http://www.vivant.com.ph/	
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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.	COMPLIANT	Please refer to 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 33-34)	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	Please refer to 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 35-37)	
Supplement to Recommendations 12.1			
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.	COMPLIANT	http://www.vivant.com.ph/corporate-governance/enterprise-risk-management/	
Optional: Recommendation 12.1			
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.	COMPLIANT	The Company discussed the IT Roadmap or the information systems strategic plans and the recommended improvements to its IT system. Please see attached Minutes of the Risk Committee Meeting dated November 26, 2020, attached hereto as Annex "L" .	

Recommendation 12.2			
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.	COMPLIANT	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see pages 34-35) http://www.vivant.com.ph/our-company/organizational-chart/ Note that Internal Audit reports directly to the Chairman of the Board.	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	Mr. Carlos F. Bargamento, Jr. was appointed as Chief Audit Executive (CAE).	
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.	COMPLIANT	The CAE shall oversee and be responsible for the internal audit activity of the organization, including the portion that is outsources to a third-party service provider.	
3. In case of a fully outsourced internal audit activity, qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	COMPLIANT	Please refer to 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 page 35)	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	Please refer to 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 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.	COMPLIANT	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).	COMPLIANT	Please refer to the Company's website. https://www.vivant.com.ph/wp-content/uploads/2023/02/SEC-Form-17-C_Amended-Results-of-ASM.pdf https://www.vivant.com.ph/our-company/bod-and-officers/	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (see page 30)	
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.	COMPLIANT	Please see notarized Certification attached as Annex "K" .	
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.	COMPLIANT	Please refer to 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 37-41: Promoting Shareholder Rights)	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	Please refer to 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 37-41: Promoting Shareholder Rights)	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (see page 7-8)	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-	

		IS Definitive-Information-Statement Complete.pdf (see page 7-8)	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf (see page 52)	
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.	NON-COMPLIANT		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.
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	COMPLIANT	Please refer to the Company's website. http://www.vivant.com.ph/wp-content/uploads/2016/12/July-2015-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.	COMPLIANT	Please refer to 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 37-41)	
7. Company has a transparent and specific dividend policy.	COMPLIANT		

		<p>After determining the unrestricted retained earnings available for possible dividend declaration, the company assesses its future need to fund future investments.</p> <p>For fiscal year 2023, cash dividends were paid on June 16, 2023 after the Board declared dividends on May 18, 2023.</p> <p>https://www.vivant.com.ph/wp-content/uploads/2023/05/2023-SEC-Form-17-A.pdf (see page 77: Dividends)</p>	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	COMPLIANT	In the 2023, the Company appointed its stock and transfer agent, Stock and Transfer Services Inc., as scrutineer.	
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.	COMPLIANT	The 2023 Annual Shareholders' Meeting was conducted via video conferencing through Zoom. Pursuant to the SEC the Notice of 2023, Annual Shareholders' Meeting were published in the newspaper (print and on-line) of general circulation for two (2) consecutive days specifically on May 17 and 18, 2023 and posted on the company's website 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:	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	COMPLIANT		
b. Auditors seeking appointment/re-appointment	COMPLIANT		
c. Proxy documents	COMPLIANT		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	Please refer to the Company's Definitive Information Sheet. https://www.vivant.com.ph/wp-content/uploads/2024/05/Vivant-Corporation_SEC-Form-20-IS_Definitive-Information-Statement_Complete.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	COMPLIANT	The results of the shareholder votes taken at the last Annual Shareholders' Meeting were disclosed on the following working day. The minutes were posted on the website.	

		http://www.vivant.com.ph/sec-filings/minutes-of-meetings/	
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.	COMPLIANT	The minutes of the Annual Shareholders' Meeting were posted on the website on the following day of the Meeting. http://www.vivant.com.ph/sec-filings/minutes-of-meetings/	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	COMPLIANT	The results of the shareholders votes taken at the last Annual Shareholders' Meeting were disclosed on the following working day. The minutes were posted in the website. http://vivant.com.ph/sec-filings/minutes-of-meetings/	
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.	COMPLIANT	Please refer to 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)	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	Please refer to 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.	COMPLIANT	Please refer to 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 page 41, clause 12.6) However, nobody has been appointed as the IRO.	
2. IRO is present at every shareholder's meeting.	NON-COMPLIANT		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	COMPLIANT	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.	NON-COMPLIANT		As of March 31, 2024 Vivant Corporation had a public float of 24.12%. https://edge.pse.com.ph/companyPage/stockData.do?cmpy_id=79
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.	COMPLIANT	For 2023, the Company utilized the platform of Convene for the conduct of the Annual Shareholders' Meeting and online voting portal. Reference: https://conveneagm.com/ph/vt2023	
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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.	COMPLIANT	Please refer to 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 page 41)	
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Recommendation 14.2

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	Please refer to 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 page 41)	
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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.	COMPLIANT	http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf (see page 18, clause 2.76)	
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		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.	COMPLIANT	Please refer to 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 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.	COMPLIANT	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.	COMPLIANT	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	COMPLIANT	Please refer to the Company's Vendor Code of ethics www.vivant.com.ph/wp-content/uploads/2023/12/Vendor-Codes-of-Ethics_2023_22dec2023rev02.pdf	

		https://www.vivant.com.ph/corporate-governance/code-of-business-and-ethics/	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	Please refer to the Company's Vendor Code of Ethics www.vivant.com.ph/wp-content/uploads/2023/12/Vendor-Codes-of-Ethics_2023_22dec2023rev02.pdf	

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.	COMPLIANT	Please refer to 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 41-42)	
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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.	NON-COMPLIANT		Vivant Corporation has no existing policy, but only the practice of the Discretionary Bonus (page 13 of Handbook on "Other Bonuses" (Attached as Annex "C"))
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	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.	COMPLIANT	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.	COMPLIANT	Please refer to the Company's Anti-corruption Policy. 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.	COMPLIANT	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.	COMPLIANT	Please refer to the Company's Anti-corruption Policy. 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	COMPLIANT	Please refer to the Company's Manual on Corporate Governance and Whistleblowing Policy. 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.	COMPLIANT	<p>Please refer to the Company's Manual on Corporate Governance.</p> <p>http://www.vivant.com.ph/wp-content/uploads/2016/12/VVT-Manual-on-Corporate-Governance-2017.pdf</p> <p>http://vivant.com.ph/wp-content/uploads/2019/06/Whistleblowing-Policy.pdf</p>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	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.	
<p>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.</p>			
<p>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.	COMPLIANT	<p>Please refer to the Company's website.</p> <p>http://www.vivant.com.ph/csr/employee-volunteerism/</p> <p>http://www.vivant.com.ph/csr/</p>	
<p>Optional: Principle 16</p>			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	Please refer to the Company's website.	

		http://www.vivant.com.ph/csr/employee-volunteerism/ http://www.vivant.com.ph/csr/	
2. Company exerts effort to interact positively with the communities in which it operates	COMPLIANT	Please refer to the Company's website. http://www.vivant.com.ph/csr/employee-volunteerism/ http://www.vivant.com.ph/csr/	

ANNEX "A"



VIVANT CORPORATION

Minutes of the Meeting of the Board of Directors
Vivant Carbon Room, 9th Floor, Oakridge IT Center 3
Oakridge Business Park, Mandaue City and via Zoom
September 26, 2023 at 2:00 PM

PRESENT:

Mr. Francis Damasus A. Garcia	-	Chairman
Mr. Ramontito E. Garcia	-	Member
Mr. Arlo Angelo G. Sarmiento	-	Member
Mr. Emil Andre M. Garcia	-	Member
Ms. Brigette Cecile N. Garcia	-	Member
Mr. Charles Sylvestre A. Garcia	-	Member
Mr. Jose Marko Anton G. Sarmiento	-	Member
Mr. Jose Carlitos G. Cruz	-	Independent Director
Mr. Laurence R. Rogero	-	Independent Director
Atty. Jose M. Layug, Jr.	-	Independent Director

NOT PRESENT:

Mr. Carmelo Maria Luza Bautista	-	Independent Director
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ALSO PRESENT:

Ms. Minuel Carmela N. Franco	-	Executive Vice President/Chief Corporate Officer/ Group Chief Finance Officer/Treasurer/Compliance Officer/ Chief Risk Officer
Atty. Jess Anthony N. Garcia	-	SVP – Infrastructure and Chief Information Officer
Atty. Maila G. De Castro	-	VP – Legal
Atty. Catherine S. Bringas	-	SAVP – Legal; Corporate Secretary
Mr. Ronnel Vergel E. De Leon	-	SAVP – Treasury
Ms. Dyan Ramona S. Olegario	-	AVP – Accounting
Mr. Shem Jose W. Garcia	-	SAVP- Corporate Communication
<i>Vivant Energy Corporation</i>		
Mr. Douglas E. Subang	-	AVP – Portfolio Management
Mr. David C. Evangelista	-	SAVP- Business Development

I. CALL TO ORDER

1 The Chairman of the Board of Vivant Corporation (“Vivant” or the “Corporation”) Mr.
2 Francis Damasus A. Garcia (“FDAG”) called to order the Board Meeting at 2:04 o’clock in the
3 afternoon and presided over the same. The Corporate Secretary Atty. Catherine S. Bringas
4 (“CSB”) recorded the minutes of the proceedings.

II. CERTIFICATION OF QUORUM

5 CSB certified that notices of the meeting were given in accordance with the By-Laws,
6 and with the presence of the majority of the members of the Board in person and virtually,
7 there was a quorum to transact business.

8 Pursuant to the guidelines under the Securities and Exchange Commission (“SEC”)
9 Memorandum Circular No. 6, Series of 2020, CSB made a roll call and requested all parties
10 participating in the meeting (whether in person, through videoconference, or teleconference)
11 to state, for the record their full name, position, and location. CSB then informed the
12 attendees who participated in the meeting in person or through videoconference or
13 teleconference call to confirm the following:

- 14 1. That they could completely and clearly hear the others who could clearly hear them
15 at the end of the line;
16 2. That they received the agenda and all materials for the meeting; and
17 3. That they attended the meeting through videoconference or teleconference using
18 the devices below:

Name	Device	Location
Mr. Francis Damasus A. Garcia	In Person, Boardroom	Mandaue City
Mr. Ramontito E. Garcia	In Person, Boardroom	Mandaue City
Mr. Arlo A.G. Sarmiento	In Person, Boardroom	Mandaue City
Mr. Emil Andre M. Garcia	In Person, Boardroom	Makati City
Ms. Brigette Cecile N. Garcia	Laptop	Cebu City
Mr. Charles S.A. Garcia	In Person, Boardroom	Mandaue City
Mr. Jose Marko Anton G. Sarmiento	In Person, Boardroom	Mandaue City
Atty. Jose M. Layug, Jr.	Laptop	Makati City
Mr. Jose Carlitos G. Cruz	Laptop	Parañaque City
Atty. Laurence R. Rogero	In Person, Boardroom	Quezon City
Atty. Jess Anthony N. Garcia	In Person, Boardroom	Mandaue City
Ms. Minuel Carmela N. Franco	In Person, Boardroom	Mandaue City
Atty. Maila De Castro	In Person, Boardroom	Mandaue City
Atty. Catherine S. Bringas	In Person, Boardroom	Mandaue City
Mr. David C. Evangelista	Laptop	Makati City
Mr. Ronnel Vergel E. De Leon	Laptop	Makati City
Ms. Dyan Ramona S. Olegario	Laptop	Mandaue City

Mr. Shem Jose W. Garcia	In Person, Boardroom	Mandaue City
Mr. Douglas E. Subang	In Person, Boardroom	Mandaue City

19 Having satisfied themselves that the participants could hear each other completely
20 and clearly and that the materials had been received by the Board members, CSB certified
21 that with a majority of the Board present at the meeting in person or by videoconference or
22 teleconference call, a quorum existed for the transaction of official business by the Board.

III. READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING DATED JULY 21, 2023

23 Upon motion duly made by Mr. Jose Carlitos G. Cruz (“JGC”) and seconded by Mr.
24 Ramontito E. Garcia (“REG”), the Board unanimously approved and adopted the minutes of
25 the previous Board meeting without correction.

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V. YTD JULY FINANCIALS

72 The presentation of the Year-to-Date July Financials was dispensed with considering
73 that the same was submitted to the Corporate Secretary and was circulated to the Board 5
74 days before the meeting. A copy of the report is attached hereto as **Annex "A"**.

75 JGC reiterated his concern during the Finance Committee ("FinCom") meeting that the
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79 Mr. Arlo Angelo G. Sarmiento ("AGS") emphasized that Vivant had a very strong first
80 half of the year in terms of revenue due to strong contributions from all its subsidiaries. He
81 cautioned that the second half of the year will be different.

82 There were also lower
83 Wholesale Electricity Spot Market ("WESM") prices which affected all the power plants that
84 were exposed to the spot market. The Supreme Court's decision in the case of *Alyansa para*
85 *sa Bagong Pilipinas, Inc. vs. Energy of Regulatory Commission* ("ERC") also has an impact on
86 the operations of Delta P. Inc. and MPC. Considering all these circumstances management
87 was looking for ways to mitigate the downside in revenue. The preliminary numbers on the

88 impact of the said matters will be available hopefully by October.

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VI. PROJECT UPDATES

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The Administrator can assign for each of the User Group & User.

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XI. ADJOURNMENT

381 There being no other matter to be discussed, upon motion duly made by LRR and
 382 seconded by JGC, the Board meeting was adjourned at 04:19 PM.

- signature page follows -

Prepared by:

ATTY. CATHERINE S. BRINGAS
 Corporate Secretary

Item No.	Date	Comments/Remarks
1	August 14, 2023	Approved via email
2	July 28 & September 30, 2023	Approved via email. (presented to the Board on July 21, 2023 meeting)



VIVANT CORPORATION

Minutes of the Meeting of the Board of Directors
Vivant Boardroom, 9th Floor, Oakridge IT Center 3
Oakridge Business Park, Mandaue City and via Zoom
November 24, 2023 at 9:00 AM

PRESENT:

Mr. Francis Damasus A. Garcia	-	Chairman
Mr. Ramontito E. Garcia	-	Member
Mr. Arlo Angelo G. Sarmiento	-	Member
Mr. Emil Andre M. Garcia	-	Member
Ms. Brigette Cecile N. Garcia	-	Member
Mr. Charles Sylvestre A. Garcia	-	Member
Mr. Jose Marko Anton G. Sarmiento	-	Member
Mr. Jose Carlitos G. Cruz	-	Independent Director
Atty. Laurence R. Rogero	-	Independent Director
Atty. Jose M. Layug, Jr.	-	Independent Director
Mr. Carmelo Maria Luza Bautista	-	Independent Director

ALSO PRESENT:

Ms. Minuel Carmela N. Franco	-	Executive Vice President/Chief Corporate Officer/ Group Chief Finance Officer/Treasurer/Compliance Officer/ Chief Risk Officer
Atty. Jess Anthony N. Garcia	-	SVP – Infrastructure and Chief Information Officer
Atty. Maila G. De Castro	-	VP – Legal
Mr. Mark D. Habana	-	Vice President
Atty. Catherine S. Bringas	-	SAVP – Legal; Corporate Secretary
Mr. Ronnel Vergel E. De Leon	-	SAVP – Treasury
Ms. Dyan Ramona S. Olegario	-	AVP – Accounting
Ms. Rhesel Joan R. Tompong	-	AVP- Corporate Planning
<i>Vivant Energy Corporation</i>		
Mr. Douglas E. Subang	-	AVP – Portfolio Management
<i>Vivant Infracore Holdings, Inc.</i>		
Mr. Dave Michael V. Valeriano	-	AVP – Infrastructure
Mr. Grant Clark	-	Assistant Vice President
Ms. Claire Pelen	-	Sr. Manager – Infra CMS

I. CALL TO ORDER

The Chairman of the Board of Vivant Corporation (“Vivant” or the “Corporation”) Mr. Francis Damasus A. Garcia (“FDAG”) called to order the Board Meeting at 9:03 o’clock in the morning and presided over the same. The Corporate Secretary, Atty. Catherine S. Bringas (“CSB”), recorded the minutes of the proceedings.

II. CERTIFICATION OF QUORUM

CSB certified that notices of the meeting were given in accordance with the By-Laws, and with the presence of the majority of the members of the Board in person and virtually, there was a quorum to transact business.

Pursuant to the guidelines under the Securities and Exchange Commission (“SEC”) Memorandum Circular No. 6, Series of 2020, CSB made a roll call and requested all parties participating in the meeting (whether in person, through videoconference, or teleconference) to state, for the record their full name, position, and location. CSB then informed the attendees who participated in the meeting in person or through videoconference or teleconference call to confirm the following:

1. That they could completely and clearly hear the others who could clearly hear them at the end of the line;
2. That they received the agenda and all materials for the meeting; and
3. That they attended the meeting through videoconference or teleconference using the devices below:

Name	Device	Location
Mr. Francis Damasus A. Garcia	In Person, Boardroom	Mandaue City
Mr. Ramontito E. Garcia	In Person, Boardroom	Mandaue City
Mr. Arlo Angelo G. Sarmiento	In Person, Boardroom	Mandaue City
Mr. Emil Andre M. Garcia	In Person, Boardroom	Makati City
Ms. Brigette Cecile N. Garcia	In Person, Boardroom	Mandaue City
Mr. Charles S.A. Garcia	In Person, Boardroom	Mandaue City
Mr. Jose Marko Anton G. Sarmiento	In Person, Boardroom	Mandaue City
Atty. Jose M. Layug, Jr.	Laptop	Makati City
Mr. Jose Carlitos G. Cruz	Laptop	Parañaque City
Atty. Laurence R. Rogero	Laptop	Quezon City
Mr. Carmelo Maria Luza Bautista	Laptop	Makati City
Atty. Jess Anthony N. Garcia	In Person, Boardroom	Mandaue City
Ms. Minuel Carmela N. Franco	In Person, Boardroom	Mandaue City

Atty. Maila De Castro	In Person, Boardroom	Mandaue City
Atty. Catherine S. Bringas	In Person, Boardroom	Mandaue City
Mr. Mark D. Habana	Laptop	Mandaue City
Mr. Dave Michael V. Valeriano	Laptop	Makati City
Ms. Dyan Ramona S. Olegario	Laptop	Mandaue City
Mr. Ronnel Vergel E. De Leon	Laptop	Makati City
Ms. Rhesel Joan R. Tompong	In Person, Boardroom	Mandaue City
Mr. Douglas E. Subang	In Person, Boardroom	Mandaue City
Mr. Grant Clark	Laptop	Mandaue City
Ms. Claire Pelen	In Person, Boardroom	Mandaue City

Having satisfied themselves that the participants could hear each other completely and clearly and that the materials had been received by the Board members, CSB certified that with a majority of the Board present at the meeting in person or by videoconference or teleconference call, a quorum existed for the transaction of official business by the Board.

11.1.2 2024 Calendar

CSB presented the proposed 2024 Vivant Calendar for the Board, which will have 6 meetings, and ExCom which will have 12 meetings. The proposed schedule of meeting for the committees were likewise presented to the Board.

CSB sought the approval of the Board for the schedule of the six (6) Board meetings for 2024 as follows:

January 31, 2024
March 19, 2024
May 24, 2024
June 20, 2024
September 20, 2024
November 22, 2024

Action Taken:

Upon motion duly made by REG which was duly seconded by BNG, the Board unanimously approved the 2024 schedule of Board meetings as presented.

The Corporate Secretary will send calendar invites to the Board for all the meetings scheduled for 2024.

12.2 Executive Hiring

Action Taken:

Upon motion duly made by JGC which was duly seconded by BNG, the Board unanimously approved the appointment of Myla D. Lumibao as AVP – Internal Audit of Vivant Corporation. The Board further authorized the Corporate Secretary to file the corresponding Amended General Information Sheet to reflect the foregoing.

XIII. ADJOURNMENT

There being no other matter to be discussed, upon motion duly made and seconded, the Board meeting was adjourned at 11:20 AM.

- signature page follows -

Prepared by:


ATTY. CATHERINE S. BRINGAS
Corporate Secretary

Attested by:


MR. FRANCIS DAMASUS A. GARCIA
Chairman


MR. ARLO ANGELO G. SARMIENTO
Member

MR. RAMONTITO E. GARCIA
Member

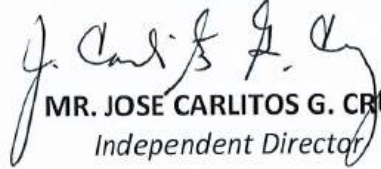
MR. CHARLES SYLVESTRE A. GARCIA
Member


MR. EMIL ANDRE M. GARCIA
Member

MR. JOSE MARKO ANTON G. SARMIENTO
Member

MS. BRIGETTE CECILE N. GARCIA
Member


ATTY. LAURENCE R. ROGERO
Independent Director


MR. JOSE CARLITOS G. CRUZ
Independent Director

MR. CARMELO MARIA LUZA BAUTISTA
Independent Director

ATTY. JOSE M. LAYUG, JR.
Independent Director

ANNEX "B"

2023 STRATEGIC PLANNING







ANNEX "C"

Schedule IV

VIVANT CORPORATION RETIREMENT PLAN

RULES AND REGULATIONS

ARTICLE I NAME, PURPOSE AND EFFECTIVE DATE

Section 1. NAME

The name of this Plan shall be the **VIVANT CORPORATION RETIREMENT PLAN**.

Section 2. PURPOSE

This Plan shall establish the **VIVANT CORPORATION RETIREMENT TRUST FUND** which will provide retirement, death, disability, and severance benefits for all eligible employees of the Company.

Section 3. DATE AND EFFECTIVITY

The Plan shall be in effect on November 1, 2013.

ARTICLE II DEFINITION OF TERMS

Section 1. DEFINITIONS

The following words or phrases used in the Plan shall be defined as follows:

- a) "Company" shall mean **VIVANT CORPORATION**.
- b) "Plan" shall mean the Retirement Plan adopted herein together with any amendments or further amendments duly adopted by the Company.
- c) "Fund" shall mean the Retirement Trust Fund established under this Plan, and shall mean generally the Company's contributions together with all income, gains and other additions thereto, less any losses, expenses, and benefit payments therefrom.
- d) "Trustee" or "Trustees" shall mean the entity, person or persons appointed by the Company responsible for the assets of the fund and general administration of the Plan.


MARIA VICTORIA SEMBRANO


ARLO A.G. SARMIENTO

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- e) "Member" shall mean any officer or employee who has qualified for membership under Article III and whose membership has not been terminated as provided therein.
- f) "Plan Salary" or "Pay" shall mean the latest monthly salary paid to the Member, or if paid daily shall be converted to monthly, for services rendered during normal working days and hours excluding allowances, overtime pay, commissions, bonuses and/or profit-sharing payments and other fluctuating emoluments or monetary benefits which are not considered as part of or integrated into the regular salary of the employee.
- g) "Service" shall mean the period of service rendered by a Member as determined from the records of the Company. Period of service shall be reckoned from date of hire to date of retirement, death, permanent disability, or severance.
- h) "Credited Service" shall mean the number of years and completed months of Service rendered by the Member. For purposes of determining the number of years of Credited Service, leave of absence without pay shall not be considered while a fraction of six (6) months or more shall be considered as one (1) year and a fraction of less than six (6) months shall be in accordance with Company policy.
- i) "Regular Employment Status" shall mean an employee who is under the regular payroll of the Company on a full-time basis.
- j) "Beneficiary" shall mean the person or persons who shall receive the death benefit provided for herein. The nomination of beneficiaries shall be in accordance with Article VI Section 2.
- k) "Actuarial Advisor" shall mean a person who is accredited with the Insurance Commission as an actuary or a consulting firm with an accredited actuary in its staff.

Section 2. GENDER

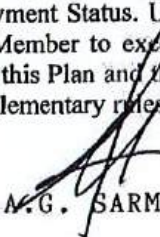
The masculine pronoun shall include the feminine gender and the single number shall include the plural unless the context indicates otherwise.

**ARTICLE III
MEMBERSHIP**

Section 1. MEMBERSHIP

Membership in the Plan shall be automatic for all officers and employees of the Company who are considered having Regular Employment Status. Membership in the Plan will commence retroactively on the first day of the month coincident with or next following his attainment of Regular Employment Status. Upon commencement of membership the Company may require the Member to execute a pledge to the effect that he has read and is in conformity with this Plan and that he shall abide by its provisions and with any amendments and supplementary rules thereto.


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ARLO M.G. SARMIENTO

Section 2. TERMINATION

Membership in the Plan shall cease automatically upon termination of the Member's service to the Company.

Section 3. RE-EMPLOYMENT

A Member whose membership in the Plan is terminated and is subsequently employed by the Company shall, upon re-admission to the Plan, be treated as a new Member.

Section 4. LEAVE OF ABSENCE

Membership in the Plan shall continue during any period over which a Member is on leave of absence approved by the Company in writing, and during any period of absence due to furlough, sickness, accident or other causes not constituting a severance of the employer-employee relationship.

**ARTICLE IV
THE FUND**

Section 1. NON-CONTRIBUTORY PLAN

No Member shall be required to make any contribution to the Fund.

Section 2. FUNDING

The funding of the Plan shall be determined by the Actuarial Advisor and payment of the benefits thereunder shall be provided for through the medium of a Fund held by a Trustee under an appropriate Trust Agreement. The contributions to the Fund so created together with gains and losses realized and unrealized plus contributed accrued liabilities, if any, shall constitute the Fund.

Section 3. VALUATION

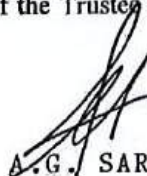
The contributions to the Fund shall be actuarially determined at least once every two or three years.

Section 4. PROCEDURE FOR PAYMENT

Application for the payment of the retirement benefits under Article V must be made in writing in the form and manner prescribed by the Trustee and must be filed with the Trustee at least thirty (30) days in advance of the date of actual retirement, resignation or separation without cause. Decision of the Trustee shall be final and binding upon all parties.



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Section 5. MANNER OF PAYMENT

At the option of the Trustee, all benefits under the Plan shall be payable to the withdrawing Member in the form of a single sum payable anytime within sixty (60) days from the date of such withdrawal from the Plan. Such benefit shall be payable directly to the Member or to his beneficiary as the circumstances of each case may warrant.

Section 6. NON-DIVERSION OF FUNDS

All contributions made to the Fund shall be held solely and exclusively for the benefit of the Members or their beneficiaries and no part of the said Fund shall be used for, or diverted to, purposes other than for the exclusive benefit of the members or their beneficiaries.

Section 7. WAIVER OF CLAIMS

Receipt of any benefit by any Member of the Plan shall be deemed a final settlement of any and all claims that the Member may have under the Plan. The Member shall hereby waive, quitclaim and release the Company and the Plan from any and all claims, actions and liabilities arising from this Plan.

**ARTICLE V
RETIREMENT DATES AND BENEFITS**

Section 1. COMPULSORY RETIREMENT

The Normal Retirement Date of a Member shall be the first day of the month coincident with or next following his sixtieth (60th) birthday. The Member's Compulsory Retirement Benefit shall be a sum equal to 100% of Plan Salary for every year of Credited Service.

Section 2. OPTIONAL RETIREMENT

A Member may elect to retire prior to his Compulsory Retirement Date provided he has completed at least ten (10) years of Service and is at least age fifty-five (55). The Member's Optional Retirement Benefit shall be a sum equal to a 100% of Plan Salary for every year of Credited Service.

Section 3. EARLY RETIREMENT

With the consent of the Company, a Member may elect to retire prior to his Optional or Compulsory Retirement Date provided he has completed at least ten (10) years of Service and is at least age fifty (50). The Member's Early Retirement Benefit shall be a sum equal to a 100% of Plan Salary for every year of Credited Service.


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Section 4. DISABILITY BENEFIT

In the event that a Member is retired by the Company due to permanent total incapacity or disability or due to sickness, as determined by a competent physician appointed by the Company, his disability retirement benefit shall be a single sum equal to 100% of Plan Salary for every year of Credited Service.

Section 5. SEVERANCE BENEFIT

A Member who is involuntarily separated by the Company due to a retrenchment program not due to serious business losses or financial reverses or redundancy or for causes not due to his own fault, misconduct, or material neglect shall be entitled to a benefit determined in accordance with the Termination Pay provision under the Labor Code or similar legislation on involuntary termination or if applicable, the amount of retirement benefits due to him hereunder, whichever is greater but shall not be entitled to all or any combination of all.

Section 6. TAX EXEMPTION OF BENEFITS

In accordance with the provisions for tax qualification under Republic Act No. 4917 (as reiterated by Section 32 (B) (6) (a) of the Tax Code of 1997), any retirement benefit received from the Plan shall be wholly exempt from tax provided the Member has served the Company for at least ten (10) years and is at least age fifty (50) at the time of retirement. It is further provided that any amount received under the Plan due to death, disability, or for any cause beyond the Member's control shall likewise be exempt from all taxes.

Section 7. DISMISSAL FOR CAUSE

A Member who is dismissed by the Company for cause shall not be entitled to any benefit under the Plan.

Section 8. FORFEITURES

The portion of the amount standing to the credit of a separated Member which is not paid to him by virtue of the limitations specified in this Plan shall be retained in the Fund and shall be used to reduce future contributions of the Company. Such forfeitures, which may arise from severance of employment, death or any other reason, shall not be applied to increase the benefits any Member would otherwise receive under the Plan at any time prior to the termination of the Plan or the complete discontinuance of Company contributions thereunder.


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**ARTICLE VI
DEATH BENEFIT**

Section 1. **BENEFIT**

In the event that a Member dies from any cause except self-inflicted injuries, his beneficiaries shall be entitled to receive a death benefit in a lump sum equal to 100% of Plan Salary for every year of Credited Service.

Section 2. **NOMINATION OF BENEFICIARY**

Procedure. Each employee shall, upon eligibility to participate in the Plan, forthwith nominate in writing, in such forms as shall be prescribed by the Trustee, a person or persons entitled to succeed such Member, by testate or intestate succession under existing laws, to receive the amount which may be due the Member in case of his death or inability to receive in person any sum due him from the Fund.

Every nomination or appointment shall remain in force until the death of the nominee or appointee or until revoked or amended by the Member making it by delivering to the Trustee another nomination or appointment in the prescribed form.

In the event of death of a designated or appointed beneficiary during the lifetime of the designating or appointing Member, said Member shall forthwith nominate or appoint another person in place of the deceased beneficiary.

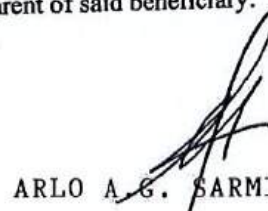
Failure to Nominate. If at the death of the Member there shall exist no valid nomination by him of a beneficiary, the existing laws on succession shall prevail.

If the person or persons from among those enumerated in the existing laws on succession do not exist at the time of the member's death, no death benefit shall be paid by the Plan. The death benefit which should have been paid shall be forfeited in favor of the Fund.

Minor / Incompetent Beneficiary. In case the beneficiary is a minor or under any disability to give legal discharge for payment of the benefits, then payment of the benefits shall not be made until a legal guardian is appointed in behalf of the minor or person under disability, but the beneficiary shall not be entitled to any income on the amount of the accrued benefits during the period that the payment was deferred because of the absence of a legal guardian; provided further that if the amount of benefit is such that existing laws would allow the payment thereof to the surviving parent of the minor or incompetent beneficiary, then benefit payments for the account of said beneficiary shall be made to the surviving parent of said beneficiary.



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ARLO A.G. SARMIENTO

**ARTICLE VII
ADMINISTRATION**

Section 1. THE PLAN

The Plan shall be administered by a Trustee appointed by the Company who shall be responsible for the general administration of the Plan and the management of the Fund. The Company may create a Retirement Committee which will coordinate with the Trustee in the implementation of this Plan. The Trustee may seek the advice of counsel and may appoint an investment manager or managers to manage the Fund, an independent accountant to audit the Fund and an actuary to value the Fund. Fees and expenses incurred in the investing and accounting and / or actuarial audit, amendment and other services for the Plan may be charged to the Fund.

Section 2. TRUST AGREEMENT

The powers, authorities and discretion necessary or expedient for the Trustee to perform his / their duties shall be expressed in the Trust Agreement executed by the Company and the duly appointed person(s) or entity.

Section 3. RETIREMENT COMMITTEE

The duties of the retirement committee shall consist of the following functions solely as they relate to the Plan:

1. Implement the rules and procedures set forth in this Plan in filling applications for benefits, for furnishing proofs necessary to establish the Member's qualification, age and continuous service.
2. Recommend to the Trustee the appropriate payment of the amount due to the Member in accordance with the provisions of the Plan less accountabilities to the Company, if any.
3. Interpret together with the Trustee the meaning, coverage, interpretation and application of the provisions of the Plan.

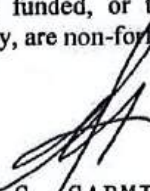
**ARTICLE VIII
AMENDMENT AND TERMINATION OF THE PLAN**

Section 1. NON-FORFEITURE OF RIGHTS

Upon termination of the Plan or upon the complete discontinuance of contributions under the Plan, the rights of each Member to benefits accrued to the date of such termination or discontinuance, to the extent then funded, or the rights of each Member to the amounts credited to his account, if any, are non-forfeitable.



MARIA VICTORIA SEMBRANO



ARLO A.G. SARMIENTO

Section 2. AMENDMENT

The Company may amend or modify this Plan at any time. Any amendment should conform to Republic Act Nos. 4917 and 7641 and their implementing regulations. Said amendments shall be immediately communicated to the trustee and the Members of the Plan.

Section 3. TERMINATION BY LIQUIDATION

The Company reserves the right at any time on account of business necessity to terminate, withdraw, amend, or modify the Plan in whole or in part, at the discretion of the Company. In the event of the termination of the Plan, the liability of the Company to make contributions shall cease, and the assets of the Fund shall be allocated, subject to provisions for expenses of administration or liquidation.

The Trustee shall pay all debts and obligations of the Fund and settle or dispose of any claims then outstanding against the Fund, and thereafter allocate the property remaining in the Fund to the employees or their beneficiaries, as follows:

- a. A sum in full or pro-rata to provide for the payment to members who are eligible for normal and late retirement, or for death and disability benefits, but who have not received their benefit payments by the date of termination of the plan.
- b. If any amount remains after (a) above, a sum, in full or pro-rata, to provide for the payment of benefits to employees who are eligible for early retirement by the date of termination of the Plan.
- c. If any amount remains after (b) above, a sum, in full or pro-rata, to provide for the payment of benefits to employees who remain and who may have contingent benefit interest as the Trustee/Retirement Committee may determine on the termination of the Plan.
- d. Any amount remaining in the Fund after making the above allocations and after paying all liabilities shall revert to the Company.

Section 4. TERMINATION BY TRANSFER

In the event the Company terminates the Plan by transferring it to any other Fund which is similar, in the opinion of the Trustee, to the purpose and terms of this Plan, each Member shall be entitled to the same benefits as they would have had from this Plan had this Plan not been terminated.

**ARTICLE IX
EFFECT OF LEGISLATION**

Section 1. SOCIAL SECURITY SYSTEM AND WORKMEN'S COMPENSATION

Except as otherwise provided, whatever benefits may be due the Member on account of the Social Security Law shall not be deducted from the benefits under this Plan.


MARIA VICTORIA SEMBRANO


ARLO A.G. SARMIENTO

Section 2. NON-DUPLICATION OF BENEFITS

In the event existing or future laws, including the Collective Bargaining Agreement, require the Company to pay similar or analogous benefits to those already herein provided, the Member concerned shall not be entitled to receive both what the law, legislation or CBA requires the Company to give but shall be entitled only to whichever benefit is the greater among them; or, the Company may exercise the right to reduce its current contributions or benefits under this Plan by the amount of any amount of any payments required by the subsequent legislation or CBA in accordance with the regulations promulgated by the Company.

**ARTICLE X
MISCELLANEOUS PROVISIONS**

Section 1. IRREVOCABILITY

The Company shall have no right, or interest in the contributions made by them to the Trust and no part of the Fund shall revert to the Company except after satisfaction of all liabilities of the Plan; however, such contributions as may have been made by the Company as a result of overpayment may revert to the Company.

Section 2. NON-TRANSFERABILITY OF RIGHTS

No benefit payable under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or change; and any action by way of anticipating, alienating, selling, transferring, assigning, pledging, encumbering, changing the same shall be void and of no effect.

Section 3. LIEN OF THE COMPANY

The Company shall have the first lien upon the amount standing to the credit of its employee-member to cover all liabilities of the Member to the Company. Said amount of liability shall be deducted by the Trustee from the benefit payment to the Member and shall be remitted to the Company.

Section 4. EMPLOYMENT

The establishment of the Plan shall not be construed as conferring any right upon any Member or any person to a continuation of employment.


MARIA VICTORIA SEMBRANO


ARLO A.G. SARMIENTO

ANNEX "D"

COMPENSATION AND BENEFITS

PAYROLL

Payroll cut-off is on the 10th and 25th of every month. The payroll period will be on a twice a month basis, every 15th and end of the month. Payroll may be paid in cash, check, or credited automatically to an employee's payroll bank account, at management's discretion. Payslips will be available in the Human Resource Information System (HRIS)

COMPANY BENEFITS

The Company is committed to provide all employees the benefits due them in accordance with the Labor Code of the Philippines and or any other Philippine laws. In addition, the following benefits accrue to employees starting on the date of regularization and depending on the position they hold in the Company.

14th MONTH PAY

Regular employees are entitled to 14th month pay or a pro rata thereof to be disbursed before the Christmas vacation of the applicable year. This benefit is given pro rata if regularization happens in the middle of the year or if the employee terminates his employment prior to the end of the year.

OTHER BONUSES

Regular employees may also be granted additional bonuses on top of the statutory 13th month pay and the 14th month pay.

LEAVE BENEFITS

The Company provides each employee twenty four (24) working days as Service Incentive Leave (SIL) with pay every year. Employees start to earn SIL credits upon successful completion of the probationary period subject to the necessary approval process. Upon regularization, leave credits are earned monthly counting from the date of regularization, so employees who join the Company in the middle of the year are entitled to pro rata SIL.

Application for Service Incentive Leave

An employee may apply for the SIL by filing online through the HRIS. The employee's immediate manager will be notified through electronic mail of the filed SIL for approval.

1. Leaves must be used in no less than half day, or four (4)-hour increments for morning and five (5) hours in the afternoon.
2. As a general rule, one (1)-day leaves may be availed of only when filed on the HRIS at least one (1) day prior to the intended date of leave. An exception to the rule would be for those leaves availed for sickness or emergency. In such case, employee must file it upon return to work.
3. Leaves of more than two (2) days, when warranted, should be filed at least three (3) days in advance. Failure to follow this procedure would warrant the denial of the leave of absence and if the employee concerned nonetheless goes on leave, such would be considered AWOL (Absence Without Leave).
4. SILs due to sickness of three (3) days or more will be approved only if duly supported by a doctor's certificate. Said certification should have the following characteristics:
 - a. Issued by a physician/specialist
 - b. Indicate the employee's illness
 - c. Indicate employee's fitness for work and/or full recovery from illness.

ANNEX "E"



VIVANT CORPORATION
Minutes of the Regular Meeting of the Board of
Held on August 11, 2017 at 9:00 A.M.
Vivant Corporation Boardroom
Unit 907-908 Ayala Life-FGU Center, Cebu Bus

PRESENT:

Mr. Ramontito E. Garcia	-	President
Mr. Gil A. Garcia II	-	Member
Mr. Charles Sylvestre A. Garcia	-	Member
Mr. Carmelo Maria Luza Bautista	-	Member
Mr. Jose Marko Anton G. Sarmiento	-	Member
Mr. Emil Andre M. Garcia	-	Member; VP for Operations and Business Dev't
Mr. Arlo A.G. Sarmiento	-	Member; EVP and COO
Mr. Rogelio Q. Lim	-	Independent Director
Atty. Jesus B. Garcia, Jr.	-	Independent Director
Amb. Raul Ch. Rabe	-	Independent Director

ALSO PRESENT:

Atty. Jess Anthony N. Garcia	-	Corporate Secretary/General Counsel
Ms. Minuel Carmela N. Franco	-	Treasurer/Vice President for Finance
Mr. Mark D. Habana	-	VP for Commercial Affairs
Atty. Macario C. Padullo, Jr.	-	AVP for Corporate Management Systems
Ms. Maria Victoria E. Sembrano	-	AVP for Finance

NOT PRESENT:

Mr. Dennis N. A. Garcia	-	Chairman of the Board
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I. Call to Order

The President, Mr. Ramontito E. Garcia ("REG"), acted as Chairman for the Regular Meeting of the Board of Directors (the "Board") of Vivant Corporation ("Vivant"), called the meeting to order at 9:00 o'clock in the morning and presided over the same. The Corporate Secretary, Atty. Jess Anthony N. Garcia ("JNG"), recorded the minutes of the proceedings.

II. Certification of Quorum

JNG certified that notices of the meeting have been sent to all members of the Board, and that with the presence of at least a majority of its members, there was a quorum to transact business.

VII. Corporate Updates

(a) Updates

i. Risk Committee

Ms. Minuel Carmela N. Franco (“MNF”) reported on updates on the Risk Committee (“Riskcom”).

The Riskcom held its first meeting on June 5, 2017. The key decisions to be made pertain to the Enterprise Risk Management (“ERM”) Framework based on ISO 31000, Risk Architecture, Scope, Risk Calendar, and Compliance.

MNF then presented the framework and process for managing risks based on ISO 31000 which is an international standard for risk management principles. She presented the Risk Architecture, showing the reporting and monitoring lines between and among the Board, Riskcom, Audit Committee, Risk Management Unit, Departments and Business Units.

The following were then presented as members of the Riskcom:

Amb. Raul Ch. Rabe – Chairman
Dennis N. A. Garcia – Member
Ramontito E. Garcia – Member
Charles Sylvestre A. Garcia – Member
Rogelio Q. Lim – Advisor
Arlo A. G. Sarmiento – *Ex Officio*
Emil Andre M. Garcia – *Ex Officio*
Minuel Carmela N. Franco – *Ex Officio*
Atty. Jess Anthony N. Garcia – *Ex Officio*

The Risk Management Unit shall be composed of the Chief Risk Officer and Risk Team.

The Risk Owner/Business Unit shall be the relevant Department Heads, Business Unit BoDs and Heads.

With Vivant being a holding company, risk management (“RM”) will be undertaken at two (2) levels: Parent level and Group/Business Unit level. RM in each level will be dependent on identified critical risk areas resulting from the evaluation of respective business models and process mapping. RM will cover: Strategic, Operational, Hazard, and Financial types of risks.

The 2017 – 2018 Calendar for Riskcom activities was then presented to the Board.

IX. Adjournment

Upon motion duly made and seconded, the regular meeting of the Board of Vivant was adjourned at 12:00 P.M..

Prepared by:


ATTY. JESS ANTHONY N. GARCIA
Corporate Secretary


Attested by:



MR. RAMONTITO E. GARCIA
Acting Chairman

Not Present
MR. DENNIS N.A. GARCIA
Chairman


MR. JOSE MARKO ANTON G. SARMIENTO
Member


MR. CHARLES SYLVESTRE A. GARCIA
Member

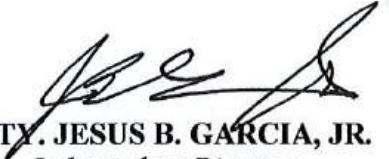

MR. ARLO A.G. SARMIENTO
Member


MR. GIL A. GARCIA
Member

MR. CARMELO MARIA LUZA BAUTISTA
Member


MR. EMIL ANDRE M. GARCIA
Member


MR. ROGELIO Q. LIM
Independent Director


ATTY. JESUS B. GARCIA, JR.
Independent Director

AMB. RAUL CH. RABE
Independent Director

IX. Adjournment

Upon motion duly made and seconded, the regular meeting of the Board of Vivant was adjourned at 12:00 P.M..

Prepared by:

ATTY. JESS ANTHONY N. GARCIA

Corporate Secretary

Attested by:

MR. RAMONTITO E. GARCIA

Acting Chairman

Not Present

MR. DENNIS N.A. GARCIA

Chairman

**MR. JOSE MARKO ANTON G.
SARMIENTO**

Member

**MR. CHARLES SYLVESTRE A.
GARCIA**

Member

MR. ARLO A.G. SARMIENTO

Member

MR. GIL A. GARCIA

Member

**MR. CARMELO MARIA
LUZA BAUTISTA**

Member

MR. EMIL ANDRE M. GARCIA

Member

MR. ROGELIO Q. LIM

Independent Director

ATTY. JESUS B. GARCIA, JR.

Independent Director


AMB. RAUL CH. RABE

Independent Director

ANNEX "F"



VIVANT CORPORATION

Minutes of the Meeting of the Audit Committee
Vivant Boardroom, 9th Floor, Oakridge IT Center 3
Oakridge Business Park, Mandaue City and via Zoom
March 10, 2023 at 2:30 PM

PRESENT:

Mr. Jose Carlitos G. Cruz	-	Chairman
Mr. Charles Sylvestre A. Garcia	-	Member
Mr. Jose Marko Anton G. Sarmiento	-	Member
Atty. Jose M. Layug, Jr.	-	Member

ALSO PRESENT:

Mr. Arlo A. G. Sarmiento	-	Chief Executive Officer
Mr. Emil Andre M. Garcia	-	President
Ms. Minuel Carmela N. Franco	-	Executive Vice President/Chief Corporate Officer
Atty. Catherine S. Bringas	-	SAVP – Legal and Compliance / Assistant Corporate Secretary
Mr. Carlos F. Bargamento, Jr.	-	AVP- Internal Audit
Ms. Dyan Ramona S. Olegario	-	AVP – Accounting
Mr. Nilo M. Arribas, Jr.	-	AVP- Information Technology
<i>Vivant Energy Corporation</i>		
Atty. Macario C. Padullo, Jr.	-	SAVP – Portfolio Management
Mr. Douglas E. Subang	-	AVP-Portfolio Management

SGV & Co.
Wilson Tan
Margem A. Tagalog

I. CALL TO ORDER

1 The Chairman of the Audit Committee (“AuditCom”), Mr. Jose Carlitos G. Cruz (“JGC”),
2 to call to order the AuditCom Meeting at 2:30 o’clock in the afternoon and presided over the
3 same. Atty. Catherine S. Bringas (“CSB”), the Assistant Corporate Secretary, recorded the
4 minutes of the proceedings.

II. CERTIFICATION OF QUORUM

5 CSB certified that notices of the meeting were given in accordance with the By-Laws,
6 and with the presence of majority of all the members of the AuditCom in person and virtually,
7 there was a quorum to transact business.

8 Pursuant to the guidelines under the Securities and Exchange Commission (“SEC”)
9 Memorandum Circular No. 6, Series of 2020, CSB made a roll call and requested all parties
10 participating in the meeting (whether in person, through videoconference, or teleconference)
11 to state, for the record their full name, position, and location. CSB then informed the
12 attendees who participated in the meeting in person or through videoconference or
13 teleconference call to confirm the following:

- 14 1. That they could completely and clearly hear the others who could clearly hear them
15 at the end of the line;
- 16 2. That they received the agenda and all materials for the meeting; and
- 17 3. That they attended the meeting through videoconference or teleconference using
18 the devices below:

Name	Device	Location
Charles Sylvestre A. Garcia	Laptop	Mandaue City
Emil Andre M. Garcia	In-Person, Boardroom	Mandaue City
Arlo Angelo G. Sarmiento	Video Conference	Mandaue City
Jose Marko Anton G. Sarmiento	Video Conference	Mandaue City
Jose Carlitos G. Cruz	Video Conference	Parañaque City
Jose M. Layug, Jr.	Video Conference	Mandaluyong City
Minuel Carmela N. Franco	In-Person, Boardroom	Mandaue City
Catherine S. Bringas	In-Person, Boardroom	Mandaue City
Dyan Ramona S. Olegario	In-Person, Boardroom	Mandaue City
Carlos F. Bargamento, Jr.	In-Person, Boardroom	Mandaue City

19 Having satisfied themselves that the participants could hear each other completely
20 and clearly and that the materials have been received by the AuditCom members, the
21 Assistant Corporate Secretary certified that with all of the members of the AuditCom present
22 at the meeting in person or by videoconference or teleconference call, a quorum existed for
23 the transaction of official business by the AuditCom.

III. READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING

24 Upon motion duly made and seconded, the AuditCom unanimously approved and
25 adopted the previous minutes of the ExCom meeting, without correction.

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107 **VIII. 2023 NON-AUDIT ENGAGEMENT**

108 JGC discussed that there was a new code of ethics requirement where the AuditCom
109 had to concur at the beginning of the year for non-audit engagements so that any non-audit
110 work to be done by the auditors will no longer require a pre-approval.

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XII. ADJOURNMENT

158 There being no other matter to be discussed, upon motion duly made and seconded,
159 the ExCom meeting was adjourned at 04:09 PM.

Prepared by:


ATTY. CATHERINE S. BRINGAS
Assistant Corporate Secretary

ANNEX "G"

REPUBLIC OF THE PHILIPPINES }
MANDAUE CITY } S.S.

CERTIFICATION

I, **CATHERINE S. BRINGAS**, Filipino, of legal age and with office address at 9th Floor, Oakridge IT Center 3, Oakridge Business Park, A.S. Fortuna Street, Barangay Banilad, Mandaue City, Cebu, Philippines, after being duly sworn in accordance with law, depose and state that:

1. I am the Corporate Secretary of **VIVANT CORPORATION** (the "Corporation"), a corporation duly organized and existing pursuant to and under the laws of the Republic of the Philippines, with principal business address at 9th Floor, Oakridge IT Center 3, Oakridge Business Park, A.S. Fortuna Street, Barangay Banilad, Mandaue City, Cebu, Philippines;

2. For the year ending December 31, 2023, the Board of Director of the Corporation held seven (7) regular meetings and four (4) special meetings with the following members in attendance:

NAME	POSITION	01/31/ 2023	02/13/ 2023	02/15/ 2023	03/16/ 2023	05/18/ 2023	06/15/ 2023	07/21 2023	08/14/ 2023	09/26/ 2023	10/16/ 2023	11/24/ 2023
Francis Damasus A. Garcia ¹	Chairman	-	-	-	-	-	Present	Present	Present	Present	Present	Present
Ramontito E. Garcia	Vice Chairman	Present	Present	Present	Not Present	Present	Not Present	Present	Present	Present	Present	Present
Charles S. A. Garcia	Member	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Arlo A.G. Sarmiento	Member	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Emil Andre M. Garcia	Member	Present	Not Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Jose Marko G. Sarmiento	Member	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Brigitte Cecile N. Garcia	Member	Present	Present	Present	Present	Present	Present	Not Present	Not Present	Present	Present	Present
Carmelo Maria L. Bautista	Ind. Director	Present	Present	Not Present	Present	Present	Present	Not Present	Present	Not Present	Not Present	Present
Jose Carlitos G. Cruz	Ind. Director	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present
Jose M. Layug, Jr	Ind. Director	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present

¹ Elected as Chairman of the Board in the June 15, 2023 Annual Stockholders' Meeting of the Company

Laurence R. Rogero ²	Ind. Director	-	-	-	-	-	Present	Present	Present	Present	Present	Present
Gil A. Garcia II ³	Member	Present	Present	Present	Present	Present	-	-	-	-	-	-
Joseph L. Sullivan ⁴	Ind. Director	Not Present	Present	Present	Not Present	Present	-	-	-	-	-	-

3. For the year ending December 31, 2023, the Audit Committee of the Corporation held four (4) meetings with the following members in attendance:

NAME	POSITION	03/10/2023	05/12/2023	08/09/2023	11/13/2023
Jose Carlitos G. Cruz	Chairman	Present	Present	Present	Present
Charles S. A. Garcia	Member	Present	Present	Present	Present
Jose M. Layug, Jr	Member	Present	Present	Present	Present
Jose Marko G. Sarmiento	Member	Present	Present	Present	Present
Laurence R. Rogero	Member	-	-	Present	Present
Joseph L. Sullivan	Member	Not Present	Present	-	-

4. For the year ending December 31, 2023, the Corporate Governance Committee of the Corporation held two (2) meetings with the following members in attendance:

NAME	POSITION	03/08/2023	12/13/2023
Jose M. Layug, Jr	Chairman	Present	Present
Jose Carlitos G. Cruz	Member	Present	Present
Laurence R. Rogero	Member	-	Present
Joseph L. Sullivan	Member	Present	-

5. The foregoing statements are in accordance with the records of the Corporation.

² Appointed as Independent Director on June 15, 2023

³ Resigned as Member of the Board on June 15, 2023

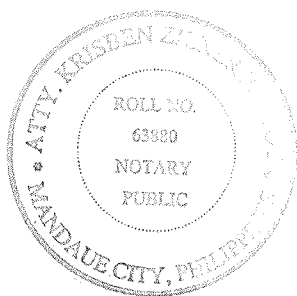
⁴ Resigned as Independent Director on June 15, 2023


IN WITNESS WHEREOF, I have hereunto affixed my signature on MAY 27 2024 in
Mandaue City, Philippines.


ATTY. CATHERINE S. BRINGAS
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this MAY 27 2024 in
Mandaue City, Philippines. Affiant personally exhibited to me her Driver's License
No. D16-01-248424 issued at Pasig City which will expire on 30 September 2033. as
competent proof of her identity.

Doc. No. 431 :
Page No. 88 :
Book No. I :
Series of 2024.




ATTY. KRISBEN ZILNER P. BUOT
Notarial Commission No. 2024-62 until 12/31/2025
City of Mandaue and the Municipalities under its Jurisdiction
Unit 2-902, 9 th Floor, OITC-2 Bldg., Oakridge Business Park,
A.S Fortuna St., Banilad, Mandaue City, 6014
Roll of Attorneys No. 63889
PTR No. MC 1753948/01-16-2024/Mandaue City
IBP No. 423447/01-16-2024/Cebu Chapter
MCLE Compliance No.VII-0009178; 02/12/2017

ANNEX "H"

corporatesecretary@vivant.com.ph

From: ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>
Sent: Thursday, April 11, 2024 4:46 PM
To: corporatesecretary@vivant.com.ph
Subject: Re: CGFD_Vivant Corporation_SEC Form 17-A (Annual Report)_11 April 2024

Thank you for reaching out to ictdsubmission@sec.gov.ph!

Your submission is subject for Verification and Review of the Quality of the Attached Document only for Secondary Reports. The Official Copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order through the SEC Express at <https://www.google.com/url?q=https://secexpress.ph/&source=gmail-imap&ust=1713429981000000&usg=AOvVaw2rxdxK-JvNOgj8a2lxXPj37>. For further clarifications, please call (02) 8737-8888.

----- NOTICE TO
COMPANIES -----

Please be informed of the reports that shall be filed only through ictdsubmission@sec.gov.ph.

Pursuant to SEC MC Circular No. 3 s 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (pdf) through email at ictdsubmission@sec.gov.ph such as the following SECONDARY REPORTS:

1. 17-A 6. ICA-QR 11. IHAR 16. 39-AR 21. Monthly Reports
2. 17-C 7. 23-A 12. AMLA-CF 17. 36-AR 22. Quarterly Reports
3. 17-L 8. 23-B 13. NPM 18. PNFS 23. Letters
4. 17-Q 9. GIS-G 14. NPAM 19. MCG 24. OPC (Alternate Nominee)
5. ICASR 10. 52-AR 15. BP-FCLC 20. S10/SEC-NTCE-EXEMPT

Further, effective 01 July 2023, the following reports shall be submitted through <https://www.google.com/url?q=https://efast.sec.gov.ph/user/login&source=gmail-imap&ust=1713429981000000&usg=AOvVaw0VqbSq5tOHNBDUEtFh6E0A>.

1. FORM MC 18 7. Completion Report
2. FORM 1 - MC 19 8. Certificate-SEC Form MCG- 2009
3. FORM 2- MC 19 9. Certificate-SEC Form MCG- 2002, 2020 ETC.
4. ACGR 10. Certification of Attendance in Corporate Governance
5. I-ACGR 11. Secretary's Certificate Meeting of Board Directors
(Appointment)
6. MRPT

Please be informed that the submission of the abovementioned eleven (11) reports through the ictdsubmission@sec.gov.ph shall no longer be accepted. For further information, please access this link Notice for guidance on the filing of reports:

Likewise, the following reports shall be filed through the Electronic Filing and Submission Tool (eFAST) at <https://www.google.com/url?q=https://efast.sec.gov.ph/user/login&source=gmail-imap&ust=1713429981000000&usg=AOvVaw0VqbSq5tOHNBDUEtFh6E0A> :

1. AFS 7. IHFS 13. SSF
2. GIS 8. LCFS 14. AFS with Affidavit of No Operation
3. BDFS 9. LCIF 15. AFS with NSPO Form 1,2, and 3
4. FCFS 10. OPC_AO 16. AFS with NSPO Form 1,2,3 and 4,5,6
5. FCIF 11. PHFS 17. FS - Parent
6. GFFS 12. SFFS 18. FS – Consolidated

For the submission and processing of compliance in the filing of Memorandum Circular No. 28 Series of 2020, please visit this link – <https://www.google.com/url?q=https://apps010.sec.gov.ph/&source=gmail-imap&ust=1713429981000000&usg=AOvVaw0ZfNe-PsMyzhxaK5lpybNg>

For your information and guidance.

Thank you.



MEMORANDUM

For: *All Directors, Officers and Employees of Vivant Corporation*

From: *Office of the Corporate Secretary*

Subject: *Disclosure of Transactions and "Blackout" of Transactions by Directors, Officers, Employees, and Related Individuals of Vivant Corporation Shares*

Date: *2 July 2014*

A. Disclosure of Transactions Involving Shares of Vivant Corporation

Section 23 of the Securities Regulation Code (the "Code") and Section 13 of the Revised Disclosure Rules of the Philippine Stock Exchange ("PSE") require that all directors and officers of Vivant Corporation should disclose any transaction (purchase or sale) involving directly-owned or beneficially-owned shares of Vivant Corporation.

As defined by the Code, "Beneficial Ownership" means any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote, or to direct the voting of such security; and/or investment returns or power, which includes the power to dispose of, or to direct the disposition of such security; provided, however, that a person shall be deemed to have an **indirect beneficial ownership** interest in any security which is:

- i. held by members of his immediate family sharing the same household;
- ii. held by a partnership in which he is a general partner;
- iii. held by a corporation of which he is a controlling shareholder; or
- iv. subject to any contract, arrangement or understanding which gives him voting power or investment power with respect to such securities;

A person shall also be deemed to be the beneficial owner of a security if that person has the right to acquire beneficial ownership, within thirty (30) days, including, but not limited to, any right to acquire, through the exercise of any option, warrant or right; through the conversion of any security; pursuant to the power to revoke a trust, discretionary account or similar arrangement; or pursuant to automatic termination of a trust, discretionary account or similar arrangement.

In this connection, all transactions (purchase or sale) of Vivant shares, whether directly or indirectly owned, must be reported to the Corporate Secretary **not later than two (2) trading days from the date of the transaction**. This will give sufficient time for the Corporate Secretary to disclose the transaction to the Securities and Exchange Commission (SEC) and PSE on the following trading day.

B. "Blackout" Period for Transacting Shares of Vivant Corporation

To avoid the perception of "insider trading", all directors, officers and employees deemed to have access to material and non-public information on Vivant Corporation must not purchase or sell shares, or in any way deal, with shares of Vivant Corporation during the following periods, which are hereby adopted and declared as "**blackout**" periods:

- (1) Quarterly Report blackout period – 10 trading days before and until 2 trading days after the date of disclosure to the PSE and SEC
- (2) Annual Report blackout period – 10 trading days before and until 2 trading days after the date of disclosure to the PSE and SEC.
- (3) Material Transaction blackout period – 10 trading days before and until 2 trading days after Vivant's disclosure to the PSE and SEC of each of the material transaction or event.

The blackout periods also apply to the directors, officers and relevant employees' Related Individuals, which include the following:

1. The legal spouse (or live-in partner) of such director, officer, or employee
2. The director's, officer's, or employee's sibling
3. The sibling of the legal spouse (or live-in partner) of such director, officer, or employee
4. Any member of the immediate family of the director, officer or employee sharing the same household
5. A partnership in which the director, officer or employee in which he/she is a general partner
6. A corporation of which the director, officer or employee is the controlling shareholder
7. Any natural individual or juridical entity who gives the director, officer or employee voting power or investment power with respect to the Vivant shares, under any contract or arrangement

The Office of the Corporate Secretary shall send an e-mail to advise the directors, officers and relevant employees of any blackout period at least two (2) trading days before said period begins.

Any transaction during the blackout period may be treated by the Securities Regulation Code as insider trading and may subject the director, officer, or employee to civil (monetary) liability in a suit brought by any investor who, contemporaneously with the purchase or sale of securities that is the subject of the violation, purchased or sold securities of the same class unless such director, officer, or employee, proves that such investor knew the information or would have purchased or sold at the same price regardless of disclosure of the information to him.

Please be guided accordingly.

-Nothing follows-

ANNEX "J"



VIVANT CORPORATION
Minutes of the Meeting of the
BOARD RISK OVERSIGHT COMMITTEE
Ranudo, 9th Floor, Oakridge IT Center 3
Oakridge Business Park, Mandaue City (Via Zoom)
November 26, 2020 at 10 o'clock in the morning

Present:

Amb. Raul Ch. Rabe	-	Chairman
Mr. Ramontito E. Garcia	-	Member
Atty. Jesus B. Garcia, Jr.	-	Member
Mr. Jose Marko G. Sarmiento	-	Member
Mr. Rogelio Q. Lim	-	Member

Also Present:

Ms. Minuel Carmela N. Franco	-	SAVP – Corporate and Shared Services/ Chief Risk Officer
Mr. Grant Clark	-	AVP - Information Technology
Atty. Catherine S. Bringas	-	Acting Corporate Secretary
Mr. Nilo Aribas	-	IT Consultant

I. CALL TO ORDER

1 Amb. Raul Ch. Rabe (“RCR”) called to order the meeting of the Board Risk Oversight
2 Committee (“RiskCom”) of Vivant Corporation (“Vivant”) at ten o’clock in the morning and
3 presided over the same. The Acting Corporate Secretary, Atty. Catherine S. Bringas (“CSB”)
4 took the minutes of the meeting.

II. CERTIFICATION OF QUORUM

5 CSB certified that notices of the meeting were given in accordance with the By-Laws,
6 and with the presence of at least majority of the RiskCom, there was a quorum to transact
7 business.

8 Pursuant to the guidelines under Securities and Exchange Commission (“SEC”)
9 Memorandum Circular No. 6, Series of 2020, CSB made a roll call and requested all parties
10 participating in the meeting (whether through videoconference, or teleconference) to state,
11 for the record their full name, position, and location. CSB then informed the attendees who
12 participated in the meeting through videoconference or teleconference call to confirm the
13 following:

- 14 1. That they could completely and clearly hear others who could clearly hear them
15 at the end of the line;
16 2. That they received the agenda and all materials for the meeting; and
17 3. That they attended the meeting through videoconference or teleconference using
18 the devices below:

Name	Device	Location
Mr. Ramontito E. Garcia	Laptop	Cebu City
Mr. Jose Marko Anton G. Sarmiento	Laptop	Cebu City
Mr. Rogelio Q. Lim	Laptop	Cebu City
Atty. Jesus B. Garcia, Jr.	Laptop	Dipolog City
Amb. Raul Ch. Rabe	Laptop	Muntinlupa City
Ms. Minuel Carmela N. Franco	Laptop	Cebu City
Atty. Catherine S. Bringas	Laptop	Pasig City
Mr. Grant Clark	Laptop	Cebu City
Mr. Nilo Aribas	Laptop	Cebu City

19 Having satisfied themselves that the participants could hear each other completely
20 and clearly and that the materials have been received by the directors participating through
21 videoconference or teleconference call, the Acting Corporate Secretary certified that with at
22 least a majority of the members of the RiskCom present at the meeting by videoconference or
23 teleconference call, a quorum existed for the transaction of official business by the RiskCom.

III. READING AND APPROVAL OF MINUTES OF PREVIOUS MEETING

24 After motion duly made and seconded, the reading of the minutes of the previous
25 meeting was dispensed with. After a subsequent motion that was duly seconded, the minutes
26 were approved without revisions.

IV. MATTERS ARISING FROM PREVIOUS MEETING

V. IT ROADMAP

33 Mr. Grant Clark (“GC”) introduced the presentation as the IT Roadmap or the
34 information systems strategic plans for Vivant and the recommended improvements to its IT
35 system.

36 GC introduced the speaker, who was engaged by Vivant
37 almost a year ago. Mr is an IT Consultant with over twenty-five years of experience.
38 He was engaged to perform a thorough review of the IT systems, processes, and the
39 organization of the people in the IT Department. He was also tasked to recommend a
40 roadmap on how to implement the improvements. GC informed the RiskCom about Mr.
41 educational and work background.

42 Mr. then presented *"IT Roadmap: Information System Strategic Plan"* ("ISSP").
43 The presentation covered updates on the ISSP and provide context on the topic on IT risks,
44 information system policies, relevant to business continuity and overall security posture.

45 The approach will cover three (3) phases of the IT process – people, organization, and
46 infrastructure. There will be holistic view and not limited to specific areas. First was to identify
47 the IT services. The next step was to organize and structure, and maybe reinforce the people
48 to deliver the services. The necessary tools and infrastructure are then determined. This was
49 the core of the review of the IT of the organization. The policies and procedures were also
50 tracked. From there, the IT security posture will be continuously looked. Movements from
51 one location to another may cause a change in security posture and surface exposure.

52 The IT Department Assumptions for ISSP were identified and enumerated, as follows:

- 53 1. The IT Department will continue to provide corporate IT shared services
- 54 2. Enterprise Resiliency (through IT Business Continuity) initiative will be given priority in
55 response to operational challenges brought about by COVID-19.
- 56 3. The current IT staff/complement will be retained, but roles will be redefined based on
57 restructured IT organization. This also means updating the skills of the people.
- 58 4. Workstations and laptops will continue to be the primary work area of Vivant's
59 workforce including work from home ("WFH").
- 60 5. IT/Information System ("IS") project management and technical will be enhanced to
61 support the need of the business growth.
- 62 6. Cybersecurity will be strengthened has a consequence of the changing computing
63 environment such as WFH and cloud computing.

64 Mr. discussed the goal to simplify the ISSP while making sure that key areas
65 were covered. He came up with a strategy based on the assumptions. The IT Strategies were
66 as follows:

- 67 1. Centralized IT infrastructure such as back-end servers, back-up, storage.
- 68 2. Establish IT systems for policy enforcement and control.
- 69 3. Strengthen program on disaster recovery and business continuity. He said this was a
70 key topic area. The critical portion, as discussed earlier, is a situation that the Company
71 is not prepared for. While possible scenarios are being recognized, the reality is that
72 everything cannot be predicted. The best that can be done is to ensure that systems
73 in place: how incidents are handled, how they are escalated, and how they are
74 responded to. It must be ensured that each contributor in the Department must be
75 able to respond consistent with the business recovery strategies and plans. This will
76 be part of equipping them for their role in business continuity.
- 77 4. Restructure IT Organization, take advantage of external resources, develop training
78 and development program for internal team.

79 The Proposed Sequencing of IT Projects based on ISSP was presented. Vivant must
80 establish capability by moving critical equipment/system in the office to the cloud, a structure
81 known to withstand disruption. He gave as an example the quarantine resulting from COVID-
82 19, when the workforce was unable to report to work. The most important aspect of the

83 workspace was getting access to the system. The gray boxes in the presentation material
84 showed the people and processes, which work hand in hand with the green boxes -
85 infrastructure. The policies and procedures must also be updated, as well as the ability of the
86 people who will enforce them. Then there will be enterprise back-up and recovery
87 infrastructure. After which, there will be a simulation on IT Business Continuity Plan
88 Execution. Each member of the organization becomes conscious of his/her tasks. This is
89 followed by the development of Authorization Schema that pertains to establishing the
90 effective authorizations of the users – i.e., who will have access to what. Once authorization
91 schemes are established, this may be used by IT to enforce the policy. There is a way to audit
92 the in the future whether the approved policy was the one actually implemented.

93 “The Processes: IT Services” was discussed.

94 There were two areas: front-end services, what the use experience (laptops and
95 dektops), and back-end services, accessed by all users in the data center. Vivant has two data
96 centers, one in Cebu and another in Makati. The set-up was geographically implemented.
97 Thus, the workforce in Makati accesses the data center in Makati, and the workforce in Cebu
98 accesses the data center in Cebu. However, Mr. Arabis noted that the geographical locations
99 do not provide covering services across the two systems. He said this was not ideal because
100 the system should be able to support the entire workforce regardless of where they were. He
101 said the current set-up was not designed to sustain operations when there was disruption in
102 place. He said that migration to cloud would allow for work to continue 24/7.

103 He then presented the “Proposed Consolidation/Migration to Cloud.” The
104 infrastructure was consolidated in a location that can be accessed by all the users from
105 anywhere. The office was just one of the locations where they can access the services. This
106 was very convenient considering the new norm. The moment information was moved to the
107 cloud, there will be only one back up and will be centralized. There will be weekly backups
108 and daily incremental backups.

109 The IT Organization/Staffing was discussed. The current set-up was that the
110 assignment of people followed the same arrangement. There was one IT staff in Makati and
111 two in Cebu. The IT in Makati was a single point of failure, because he was the only person
112 able to support the Makati group. Post-migration, the roles may be consolidated to ensure
113 that they were performed. There will be duplicate roles. As data was accumulated, the people
114 handling the network or servers will have different focus from the ones handling the data. IT
115 services will also be enhanced because focus on managing data will be managed by a database
116 administrator.

117 One of the key changes to be incorporated was the IT Incident Response and
118 Management. It was how the incidents will be captured and how it will be handled by the
119 staff. Within IT, incidents, big or small are captured. It was processed either for information,
120 alert, or crisis level reporting.

121 IT Business Continuity Planning Cycle was reported next. There was Assessment,
122 where risk was assessed; Analysis, where impact was analyzed; Design and Implementation

123 of the strategy; and Simulate, Measure and Monitor. Simulation will allow the Company to
124 establish a baseline based on the response, if acceptable.

125 Mr. continued to report on IT Organizational Set Up. The current set-up was
126 that there were infrastructure staff, who work on the back-end servers, network
127 administration, who provide support for desktops and laptops, and the development group,
128 which refers to outside partners who work on the software. He said that this should be
129 considered as a critical IT component.

130 He presented an illustration showing the IT system infrastructure. It gives an idea on
131 what is affected when a certain component of the IT system was down. The lower portion
132 showed the hardware or physical asset in the office. The top-most showed the users who do
133 not usually see what was beneath the system that they access. These are assigned to the
134 physical devices/assets, which, if affected, will impact the users.

135 Mr. also discussed crisis response from an IT perspective. In the current set-up,
136 if an IT personnel was assigned to handle the physical assets in the premises, hints or signs of
137 anomaly, even at the first level, must be escalated. By having an early warning of what was
138 expected, the IT group will know how to respond accordingly.

139 In the cloud set-up, however, when any anomaly happens, the IT group was not
140 constrained to the specific components earlier mentioned. Vivant was more flexible in
141 addressing the inherent issues such as hardware failure. Most of the cloud service providers'
142 systems are more tolerant. Since they have more servers, they can afford to bring down some
143 of the servers without affecting the services in the top tiers.

144 On the process side, once the information was captured at the IT level, it may be
145 escalated further up where it will connect to the overall Business Continuity Plan of the
146 organization. It becomes easier for the Crisis Management Team to handle problem.

147 The IT Organizational Set-up was presented to the RiskCom. The current team showed
148 that the Development Team, which was usually outsourced, also handles projects. It was
149 between the other teams, Infrastructure and Front-end Services. They strive to ensure that
150 the systems continue to work. The Development Team work on systems in-progress, not yet
151 in production. Normally, operations and work-in-progress systems were not mixed. The
152 critical functions should not be affected by any glitches by those that still needs to be polished
153 or perfected.

154 The proposed set-up highlights a clear delineation between operations and the
155 projects under business services, between those running the system and those creating the
156 system. By having specific focus areas, as the organization grows, it will not be affected by the
157 peculiarities of development and of operations.

158 RCR asked if the new system will render the regional offices or entities unnecessary.
159 Mr. answered that the idea behind migrating to the cloud was for accessibility for
160 operational needs. Older data which are required to be mandated for legal or other purposes,

161 are not intended to be stored in the cloud. He said there was still a necessity to develop
162 systems for in-house purposes like maintaining these older data.

163 RCR pointed out that once the cloud is used, the full operations of the data centers in
164 Cebu and Makati will no longer be necessary. Mr. Arabis agreed and said that there will only
165 be one entity needed for the historical archive, either in Cebu or in Makati.

166 Mr. Jose Marko Anton G. Sarmiento (“JGS”) asked which cloud services will be used –
167 independent or third-party, e.g. Amazon, Google, etc. Mr. Arabis said part of Vivant’s data
168 were with Amazon and its email, with Google. He said that it was up to Vivant to determine
169 which will be the best fit. If it will store voluminous data, Google is cheaper.

170 JGS asked about data security when information is dumped on the cloud. Mr.
171 said that Vivant can opt to have the data pass through Vivant before it may be accessed
172 through the cloud – like a re-routing of data traffic. He said this encrypted “tunnel” can be
173 implemented. Effectively, the cloud is not public since it was not exposed. Vivant will just
174 capitalize on the inherent availability features of the cloud provider. All the policies existing
175 will still be enforced; only the traffic was being re-routed. JGS pointed out the risks involved
176 in using the cloud, but if risks were mitigated, then it will be a good thing.

177 Atty. Jesus B. Garcia, Jr. (“JBG”) critiqued the presentation. He said the presentation
178 was very good in terms of people, organization, and infrastructure. He recalled that he was
179 asked to give a critique of a thesis in UP Manila a long time ago relative to IT, which pointed
180 that IT was the essence of management. At every stage of the management process, IT was
181 necessary because of the data involved. IT still has limitations. It is merely the supplier of
182 information, on which management acts. He said that the presentation was weak on the
183 product which was to be produced. Since IT primarily provides information for management
184 to base its decisions, the more important aspect is how IT will integrate information (or
185 package information) to make the information “usable” or “chewable” by management. He
186 said that management should be apprised of this as the more important thing. The road map
187 should also consider artificial intelligence (“AI”). He said that management should be look into
188 how IA can be utilized to package data into usable information.

189 He summarized that what should be considered were the following: 1) generation of
190 data and integrated probably with the use of AI and 2) immediate feedback for management
191 to address.

MATTERS ARISING:

192 5.1.1Management: JBG asked management to look into how AI can be utilized to
193 package data into usable information for management.

VI. IT SECURITY POSTURE

194 Mr. continued his report on IT Security Posture. Over the last months, an
195 external scan was conducted, and the following were concluded:

- 196 1. WFH transformed enterprise to fragments of computing tools.
- 197 2. The diversity of devices, alternative connections, in multiple locations creates
- 198 complexity.
- 199 3. Disruption of supply chains accelerated transformation to online.
- 200 4. Everything that touches the enterprise exposes it to potential risk.
- 201 5. There is a significant increase in cybercrime as a consequence of COVID-19.

202 An internal scan was made to review the risks faced by Vivant. Higher risks include
203 hardware failure. There were also concerns on the process side, such as identity theft. A
204 threat actor can actually assume one's identity, usually online. This is made in the form of
205 *phishing*, where the user is manipulated to provide personal information. There were also
206 concerns on malware and ransomware, the latter depriving one access to data. Some of these
207 viruses are not destructive but are still disruptive. There was also the issue of the IT staff not
208 being able to report to the office, especially during the initial stages of the quarantine.
209 However, the staff were slowly already able to perform their jobs, even remotely.

210 The risks were being grouped under Infrastructure, Processes, and People. In order to
211 address these risks, there were short-term and long-term forms of mitigation. One of the
212 strategies adapted for purposes of security was --- Defense in Depth ("DiD"). The concept of
213 this was that the overall security posture of an organization depended on a series of security
214 measures put in place.

215 DiD layers were discussed as follows: (1) Data Asset; (2) Application Layer, secured by
216 username and password; (3) Host/Device, which the application must be downloaded in
217 before it can be launched; (4) Internal Network (Vivant's network is compartmentalized,
218 which provides control.); (5) Perimeter Network, which is the firewall gone through before
219 one can access the internet; (6) Physical Access Control, which is the physical office providing
220 a layer of protection; it can ensure that the people accessing are employees of the Company;
221 and (7) Policies and Awareness.

222 The challenge in relying solely on DiD is that the moment the situation changes, such
223 as the WFH arrangement, which removes the Physical Layer, the other measures may be
224 rendered irrelevant. There was a need to reinforce the set-up since the working environment
225 has changed. This is where the strategy on Defense in Breadth ("DiB") comes into play. The
226 layers are made wider to allow not only preventive capability, but also detection and
227 response.

228 An illustration of a DiB is called a multi-factor defense in security. For instance, one
229 the username and password are compromised, there can already be accessed. In DiB, there
230 is another layer added, two-factor authentication. Users will be required two things: 1) what
231 they know – username and password, and 2) what they have – the username and password
232 can only be used in a specific device. This gives the user a "situational awareness". Whenever
233 someone else tries to access the system, the legitimate user will be prompted about it.
234 Something that was prevented was also escalated with the prompt.

235 RCR then summarized the presentation. He asked how Vivant can be protected from
236 scammers since it is vulnerable, being a holding company with a diverse portfolio.

237 Mr. Arabis said that the elements of security posture were in place. It was just having
238 the right visibility on what was going on to make the response. He noted that the ability to
239 prosecute is also based on the ability to gather evidence. He mentioned that one of the
240 measures they would want to implement was a Directory System. Through this, the identity
241 will be tied to or connected with the Infrastructure to ensure that the individual is one of
242 Vivant's employees. He emphasized the importance of having visibility and knowledge on
243 what was happening.

244 RCR added that the important thing was to note how to know the matters that were
245 getting to Vivant's system. At a higher level, a program can be developed a program to protect
246 Vivant. Ms. Minuel Carmela M. Franco ("MNF") clarified that part of the engagement of Mr.
247 Aribas was to review processes and functions. Functions not in place will also be
248 implemented. There were still a lot of internal things to be done as well, not just external.

249 JBG restated the importance of determining what data will be generated by
250 management. Information was being looked at as a commodity. What was important was not
251 the generation or location of the disparate data, rather, the integration. Instead of discussion
252 on the levels access of data, he was keener on the discussion on the levels of information to
253 be accessed. He was asking if it were feasible to manage or integrate data through an
254 application which was accessible only to management.

255 Mr. agreed with JBG's concerns and shared some similarities to his experience
256 working on the naval security data or information management. So much data was being
257 gathered. However, 95% of the intelligence gathered were open-sourced. The value of the
258 information is really on the analysis. He also emphasized the need for these systems to be in
259 place.

260 Mr. Rogelio Q. Lim ("RQL") said that some of the information presented were
261 confidential. He asked if it would be possible to come up with a presentation that cannot be
262 saved. He added that the people who has access to the information real-time must also be
263 determined. Some people may not need real-time data. On the utilization of AI, the ideal AI
264 should be something that can detect inputs due to creativity and emotion. Current AI
265 technology merely involves anticipatory decision-making.

266 RCR said the RiskCom should continue more discussions on IT and other related
267 matters.

VII. OTHER MATTERS

268 There were no other matters to be discussed.

VIII. ADJOURNMENT

269 Upon a motion duly made and seconded, the meeting of the RiskCom was adjourned
270 at 11:50 A.M.

Prepared by:



ATTY. CATHERINE S. BRINGAS
Acting Corporate Secretary

Attested by:

AMB. RAUL Ch. RABE
Chairman of the Board Risk Oversight Committee

ANNEX "K"

REPUBLIC OF THE PHILIPPINES)
MANDAUE CITY) S.S.

CERTIFICATION

We, ARLO ANGELO G. SARMIENTO and CARLOS F. BARGAMENTO, JR., Filipinos, both of legal age and with office address at 9th Floor, Oakridge IT Center 3, Oakridge Business Park, A.S. Fortuna Street, Barangay Banilad, Mandaue City, Cebu, Philippines, after being duly sworn in accordance with law, depose and state that:

1. We are the Chief Executive Officer and Chief Audit Executive, respectively of VIVANT CORPORATION (the "Corporation"), a corporation duly organized and existing pursuant to and under the laws of the Republic of the Philippines, with principal business address at 9th Floor, Oakridge IT Center 3, Oakridge Business Park, A.S. Fortuna Street, Barangay Banilad, Mandaue City, Cebu, Philippines;

2. The Corporation has a sound internal audit, control and compliance system in place and is working effectively;

3. The foregoing statements are in accordance with the records of the Corporation.

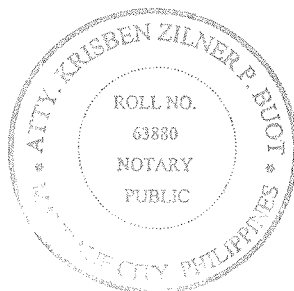
IN WITNESS WHEREOF, I have hereunto affixed my signature this _____ in Mandaue City, Philippines.

ARLO ANGELO G. SARMIENTO
Chief Executive Officer

CARLOS F. BARGAMENTO, JR.
Chief Audit Executive

SUBSCRIBED AND SWORN TO before me this MAY 22 2024 in Mandaue City, Philippines. Affiant personally exhibited to me their Philippine Passport with No. P6592337A issued on March 28, 2018 at DFA Cebu and Driver's License with No. G01-08-000920 which will expire on July 12, 2025, respectively, as competent proof of their identities.

Doc. No. 369;
Page No. 15;
Book No. 1;
Series of 2024.



ATTY. KRISBEN ZILNER P. BUOT
Notarial Commission No. 2024-62 until 12/31/2025
City of Mandaue and the Municipalities under its Jurisdiction
Unit 2-902, 9th Floor, OITC-2 Bldg., Oakridge Business Park,
A.S Fortuna St., Banilad, Mandaue City, 6014
Roll of Attorneys No. 63880
PTR No. MC 1753948/01-16-2024/Mandaue City
IBP No. 423447/01-16-2024/Cebu Chapter
MCLE Compliance No. VII-0009175; 02/12/2022

ANNEX "L"

b. Any act constituting disrespect and disregard of authority of Company superiors and officers.	15 days Suspension	30 days Suspension	Dismissal		
c. Any act which constitutes resistance, threat, intimidation or assault against a person of authority in the Company or any of this agent.	15 days Suspension	30 days Suspension	Dismissal		
d. Any other act constituting insubordination not included in the preceding sections.	15 days Suspension	30 days Suspension	Dismissal		
e. Willful disobedience of the lawful orders of the Company and any of its officers.	15 days Suspension	30 days Suspension	Dismissal		
SECTION 13 Posting on or removing from Company bulletins any material without authority.	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal
SECTION 14 Immoral conduct or indecent / lascivious acts.	Dismissal				
SECTION 15 Removal of any Company property without proper authorization.	Written Warning	6 days Suspension	15 days Suspension	30 days	Dismissal
SECTION 16 Gambling					
a. During working hours	15 days Suspension	30 days	Dismissal		
b. On off-work time but in Company premises	15 days Suspension	30 days Suspension	Dismissal		

V. SAFETY, HEALTH, SECURITY AND PUBLIC ORDER

A clean and safe working environment benefits all employees and the Company. Therefore, it is the responsibility of each employee to follow appropriate hygienic practices; undergo annual physical examination; wear identification cards, prescribed uniforms and safety equipment; contribute to the good housekeeping and follow safety and security rules and regulations at the work place.

OFFENSE	PENALTIES				
	1 st	2 nd	3 rd	4 th	5 th
SECTION 1 Failure to undergo the annual physical examination as scheduled with clinic/medical. Upon serving of Counseling or suspension, the employee shall have thirty (30) days within which to comply with his physical examination, it shall be construed as another violation.	Written Warning	3 days Suspension	6 days Suspension	15 days Suspension	30 days Suspension
<i>NOTE: For sixth (6th) Offense - Dismissal</i>					
SECTION 2 Reporting for work or working without ID Card for more than two times per calendar month	Written Warning	3 days Suspension	6 days Suspension	15 day Suspension	30 days Suspension
<i>NOTE: For sixth (6th) Offense - Dismissal</i>					
SECTION 3 Unauthorized carrying or possession of firearms, explosives, or other deadly weapons within Company premises.	Dismissal				
SECTION 4 Smoking in "No Smoking" areas or violation of other safety and security rules and regulations.					
a. If no damage or injury caused	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal
b. If there is damage or injury caused	15 days Suspension	30 days Suspension	Dismissal		
<i>NOTE: One (1) to thirty (30) days suspension depending on the extent of damage or injury and other aggravating and mitigating circumstances.</i>					
SECTION 5 Committing acts against proper sanitation and good housekeeping such as littering, hanging of personal belongings in common areas and so forth.	Written Warning	3 days Suspension	6 days Suspension	15 days Suspension	30 days Suspension
SECTION 6 Willful disregard of office directive relating to sanitary conditions, cleanliness and orderli-	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal

ness of the office, security of office supplies and equipment or performing any act contributing to unsanitary condition or practice on Company premises or job sites.					
SECTION 7 Unauthorized possession, duplication, or use of false keys, pick locks or similar devices which can open lockers, drawers, cabinets etc., or other property of the Company or those of other employee	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal
SECTION 8 Reporting for work while having a contagious disease which may endanger the health of other employees, knowing about it, yet failing to report or willfully withholding information thereof to Company authorities.	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal
SECTION 9 Reckless, improper, and unsafe driving/maneuvering of Company vehicles inside or outside Company premises.	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal

NOTE: Offenses or violations of any Company Policy, Rules and Regulations not included among the foregoing will be subject to disciplinary action in accordance with the circumstances of each case.

VI. ANTI-SEXUAL HARASSMENT

The Company is committed to upholding the rights and dignity of all its employees through the creation of a work environment characterized by professionalism, openness, respect, and trust.

The Company values the dignity of every individual, enhances the development of its human resources, guarantees full respect for human rights and upholds the dignity of its employees and applicants for employment. Towards the end, all forms of sexual harassment in the workplace are hereby declared unlawful.

OFFENSE	CORRECTIVE ACTION				
	1 st	2 nd	3 rd	4 th	5 th
1. Persistently telling smutty jokes to a co-employee who has indicated that he/she finds them offensive;	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal
2. Taunting a co-employee with constant talk of sex or sexual innuendoes;	Written Warning	6 days Suspension	15 days Suspension	30 days Suspension	Dismissal

ANNEX "M"



TO : ALL CONCERNED
FROM : HR
RE : Training Request Guidelines
DATE : May 2, 2019

Ref. No. HR 2019-02

This is to reiterate that all trainings shall be linked to the approved Individual Development Plan (IDP). A copy of the IDP shall be attached to the Training Request Authorization (TRA) form to facilitate training approvals.

Please see process flow below:

1. The requesting employee shall fill out the TRA and attach a copy of their approved IDP to better facilitate approvals.
2. The immediate manager shall check if said training matches the employee's IDP then approves the TRA. Once approved, it will be forwarded by the requesting employee to his Department Head or Group Head for final approval.
3. HR will verify, then determine whether said training falls within the approved training plan. If unbudgeted and/or not indicated in the approved IDP, employee is required to seek approval from the Budget Office (Corporate Planning) and the EVP (VVT) or EVP-COO (VEC).
4. Accounting will only process disbursements upon completion of the duly approved TRA.
5. HR shall facilitate training registration and payment settlement. However, forecasting of training payment will be the responsibility of the requesting employee.

The Training Brief and all materials obtained from the training event are still expected to be submitted by the employee to HR within fourteen (14) calendar days from the end of training. Failure to submit said requirements shall bar the rest of his Department from further training enrollments.

Managers are encouraged to send only up to two (2) team members to any particular training to maximize the training budget.


MINUEL CARMELA N. FRANCO
SVP – Corporate and Shared Services