

SUBJECT TO THE APPROVAL OF THE STOCKHOLDERS
IN THE NEXT STOCKHOLDERS' MEETING

VIVANT CORPORATION
Minutes of the 2026 Annual Stockholders' Meeting

Held on May 21, 2026 (Thursday) at
10:00 A.M. conducted virtually through
Convene

Shareholdings represented:

Name of Stockholders	Shares	Percentage
Mai-I Resources Corporation (Represented by Proxy)	464,831,568	45.42%
JEG Development Corporation (Represented by Proxy)	311,524,642	30.44%
GT Capital Holdings, Inc. (Represented by Proxy)	90,913,331	8.88%
Mr. Arlo Angelo G. Sarmiento	107,100	0.0%
Mr. Ramontito E. Garcia	48,501	0.0%
Mr. Emil Andre M. Garcia	38,501	0.0%
Mr. Jose Marko Anton G. Sarmiento	28,501	0.0%
Atty. Jess Anthony N. Garcia	12,200	0.0%
Ms. Minuel Carmela N. Franco	9,400	0.0%
Atty. Catherine S. Bringas	9,266	0.0%
Mr. Carlos F. Bargamento (Represented by Proxy)	5,030	0.0%
Mr. George S. Uy-Tioco, Jr.	1,000	0.0%
Ms. Brigette Cecile N. Garcia	100	0.0%
Atty. Laurence R. Rogero	100	0.0%
Mr. Jose Carlitos G. Cruz	100	0.0%
Mr. Alfredo S. Panlilio	100	0.0%
Mr. Francis Damasus A. Garcia	1	0.0%
Mr. Charles Sylvestre A. Garcia	1	0.0%
All Other Shares	-	-
Total Shareholdings Represented in Person and by Proxy	867,529,342	84.77%

Directors Present:

Francis Damasus A. Garcia : *Chairman of the Board*
Chairman, Executive Committee
Chairman, Finance Committee
Chairman, Board Investment Committee

Ramontito E. Garcia : *Vice Chairman of the Board,*
Vice Chairman, Executive Committee
Member, Related Party Transactions Committee

Arlo Angelo G. Sarmiento : *Member, Board of Directors
Member, Executive Committee
Chief Executive Officer*

Emil Andre M. Garcia : *Member, Board of Directors
Member, Executive Committee
President*

Charles Sylvestre A. Garcia : *Member, Board of Directors
Member, Executive Committee
Member, Audit Committee*

Jose Marko Anton G. Sarmiento : *Member, Board of Directors
Member, Audit Committee
Member, Executive Committee
Member, Finance Committee
Member, Risk & Sustainability Committee
VP – Head of Operations*

Brigette Cecile N. Garcia : *Member, Board of Directors
Member, Executive Committee
VP – Corporate Planning*

Jose Carlitos G. Cruz
Independent Director : *Chairman, Audit Committee
Member, Board of Directors
Member, Board Investment Committee
Member, Finance Committee
Member, Corporate Governance Committee
Member, Related Party Transaction Committee
Member, Risk and Sustainability Committee*

Laurence R. Rogero
Independent Director : *Chairman, Related Party Transactions Committee
Chairman, Risk and Sustainability Committee
Member, Board of Directors
Member, Audit Committee
Member, Corporate Governance Committee
Alternate Member, Board Investment Committee*

Alfredo S. Panlilio
Independent Director : *Chairman, Corporate Governance Committee
Member, Audit Committee
Member, Board Investment Committee
Member, Finance Committee
Member, Risk and Sustainability Committee*

Officers Present:

Minuel Carmela N. Franco	:	<i>Treasurer Executive Vice President & Chief Corporate Officer Group Chief Finance Officer Chief Risk Officer</i>
Maila Lourdes G. de Castro	:	<i>Corporate Secretary VP – Legal Data Privacy Officer</i>

Catherine S. Bringas	:	<i>Assistant Corporate Secretary SAVP – Legal and Compliance Compliance Officer</i>
Joan A. Giduquio-Baron	:	<i>Assistant Corporate Secretary</i>
Jess Anthony N. Garcia	:	<i>Executive Vice President – Infrastructure</i>
Allan A. Cuevas	:	<i>VP – Corporate Communications</i>
Randwil Dinbo U. Macaranas	:	<i>AVP – Investor Relations</i>

Other Attendees:

Marites F. Yumol	Stock Transfer Services, Inc.
Margem A. Tagalog	Sycip Gorres Velayo & Co.

I. Call to Order

Mr. Randwil Dinbo U. Macaranas, Assistant Vice President for Investor Relations of Vivant Corporation (the "Corporation" or "Company"), acting as moderator, announced the following rules for the orderly conduct of the virtual Annual Stockholders' Meeting ("ASM"):

1. For purposes of maintaining order and efficiency, questions submitted in advance will be read by the moderator during the Q&A session, which will be held toward the end of the meeting. Questions not addressed during the meeting due to time constraints may be directed to the company representative whose contact details were flashed on the screen for reference.
2. The voting results and the proposed resolutions were displayed on-screen during the meeting for each agenda item.
3. Voting in absentia through the Company's online platform remained open until the adjournment of the meeting. For presentation purposes, votes received through proxy and votes cast through the voting portal as of 12:00nn on May 20, 2026, were reflected accordingly under each agenda item.
4. The final results will be recorded in the minutes of the meeting.
5. The proceedings of the ASM will be recorded.

Mr. Macaranas called the Chairman of the Board of Directors of Vivant Corporation, Mr. Francis Damasus A. Garcia, to preside over the Annual Stockholder's Meeting. The Corporate Secretary recorded the minutes of the meeting.

The Chairman acknowledged the presence of members of the Board of Directors, the Chief Executive Officer – Arlo Angelo G. Sarmiento, the President – Emil Andre M. Garcia, the Chief Corporate Officer – Minuel Carmela N. Franco, Executive Vice President for Infrastructure – Atty. Jess Anthony N. Garcia, the Corporate Secretary Atty. Maila Lourdes G. de Castro, and Assistant Corporate Secretaries Atty. Catherine S. Bringas, and Atty. Joan A. Giduquio-Baron.

II. Proof of Notice and Determination of Quorum

The Corporate Secretary, Atty. Maila Lourdes G. de Castro, certified that the Notice and Agenda for the 2026 ASM have been sent to stockholders of record on April 21 and 22, 2026, through publication in the business sections of People's Independent Media, Inc. (Malaya) and BusinessWorld Publishing Inc., both newspapers of general circulation, in print and online formats, and uploaded on the Corporation's website. The notice was sent at least twenty-eight (28) days prior to the ASM in accordance with the requirements of the Revised Corporation Code and the Securities Exchange Commission ("SEC") regulations. Through the notice, stockholders were informed that the Company will hold the ASM virtually and will be accessible and streamed live through the Vivant Portal at www.vivant.com.ph.

Stockholders have also been notified that if they wish to cast their votes, they may also vote through proxy or remotely in absentia through online voting via the Vivant Portal.

Stockholders were given up to 12:00 noon on May 14, 2026, to submit their proxies to the Office of the Corporate Secretary.

To allow more stockholders to vote, they were informed that the voting portal will remain open until the end of the ASM.

The Corporate Secretary then certified that there was a quorum to transact business with the registration of stockholders owning a total of 867,529,342 shares, which constituted 84.77% or more than two-thirds (2/3) of the total issued and outstanding shares entitled to vote. Of these shares that were represented, 257,171 shares attended in person and through remote communication or *in absentia*, while 867,272,171 shares were represented by proxy.

III. Reading and Approval of the Minutes of the Annual Stockholders' Meeting Held on June 19, 2025

Upon motion duly made and seconded, one hundred percent (100%) of the stockholders who registered and voted, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, moved to dispense with the reading of the minutes. Upon further motion, the same stockholders approved and adopted the following resolutions:

"WHEREAS, the Stockholders of Vivant Corporation (the "Corporation") have reviewed the Minutes of the previous Annual Stockholders' Meeting;

RESOLVED, as it is hereby resolved, that the Stockholders of the Corporation approve the Minutes of the Annual Stockholders' meeting held on June 19, 2025."

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 867,272,171, or 84.74%, were cast in favor of the approval of the minutes of the previous ASM, while no share abstained from voting and no share opposed the vote.

IV. Annual Report of Officers

Mr. Arlo Angelo G. Sarmiento, the Corporation's Chief Executive Officer, presented the CEO's Report.

(A copy of the Report of the Chief Executive Officer has been submitted to the Office of the Corporate Secretary for its records.)

V. Approval of the 2025 Annual Report and Financial Statements

Upon motion duly made and seconded, one hundred percent (100%) of the stockholders who registered and voted, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolution:

"RESOLVED, as it is hereby resolved, that the Stockholders of Vivant Corporation (the "Corporation") approve, as they hereby approve, the 2025 Annual Report and Audited Financial Statements of the Corporation as of December 31, 2025."

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 867,272,171, or 84.74%, were cast in favor of the approval of the 2025 Annual Report and Financial Statements, while no share abstained from voting and no share opposed the vote.

VI. Appointment of External Auditor for 2026

Upon motion duly made and seconded, one hundred percent (100%) of the stockholders who registered and voted, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolutions:

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

RESOLVED, that the Stockholders of the Corporation appoint SyCip Gorres Velayo & Co. as the external auditors for 2026."

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 867,272,171, or 84.74%, were cast in favor of the approval appointing SyCip Gorres Velayo & Co. as the external auditors for 2026, while no share abstained from voting and no share opposed the vote.

VII. Election of Directors

Prior to the election of the directors, the Chairman recognized and commended the outgoing Independent Director, Mr. Carmelo Maria L. Bautista for almost nine (9) years of service to the Company as an Independent Director and as a member of various committees of the Board during his term.

Regular Directors

Upon motion duly made and seconded, the stockholders moved to elect the following seven (7) nominees as regular members of the Board of Directors for the year 2025-2026:

MR. FRANCIS DAMASUS A. GARCIA
MR. RAMONTITO E. GARCIA
MR. CHARLES SYLVESTRE A. GARCIA
MR. ARLO ANGELO G. SARMIENTO
MR. EMIL ANDRE M. GARCIA
MR. JOSE MARKO ANTON G. SARMIENTO; and
MS BRIGETTE CECILE N. GARCIA

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

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

Director	For	Against	Abstain
Mr. Francis Damasus A. Garcia	867,272,171	-	-
Mr. Ramontito E. Garcia	867,272,171	-	-
Mr. Charles Sylvestre A. Garcia	867,272,171	-	-
Mr. Arlo Angelo G. Sarmiento	867,272,171	-	-
Mr. Emil Andre M. Garcia	867,272,171	-	-
Mr. Jose Marko Anton G. Sarmiento	867,272,171	-	-
Ms. Brigitte Cecile N. Garcia	867,272,171	-	-

Independent Directors

Pursuant to the Revised Securities Regulation Code, the Corporation must elect Independent Directors from a final list of candidates. As provided for in the Information Statement that was distributed, the Corporation has four (4) seats to be occupied by Independent Directors. The following were the final candidates as Independent Directors:

MR. JOSE CARLITOS G. CRUZ
MR. ALFREDO S. PANLILIO
ATTY. LAURENCE R. ROGERO
MR. GEORGE S. UY-TIOCO, JR.

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

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

Director	For	Against	Abstain
Mr. Jose Carlitos G. Cruz	867,272,171	-	-
Mr. Alfredo S. Panlilio	867,272,171	-	-
Atty. Laurence R. Rogero	867,272,171	-	-
Mr. George S. Uy-Tioco, Jr.	867,272,171	-	-

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

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

On behalf of the Corporation and the other Board of Directors, the Chairman thanked the stockholders for their continued trust and confidence as demonstrated by their election to the Board.

VIII. Ratification of All Acts and Resolutions of the Board of Directors and Management Adopted for Fiscal Year 2025

Upon motion duly made and seconded, one hundred percent (100%) of the stockholders who registered and voted, representing at least two-thirds (2/3) of the total outstanding and issued shares entitled to vote, approved and adopted the following resolution:

***“RESOLVED,** as it is hereby resolved, that the Stockholders of the Corporation approve, ratify, and confirm as they hereby approve, ratify, and confirm, the corporate acts, resolutions, business judgments, and management proceedings entered into or done by the Board of Directors, Corporate Officers, and Management of the Corporation for the past year 2025, including all acts up to May 21, 2026.”*

Out of a total of 1,023,456,698 outstanding shares of the Corporation entitled to vote, 867,272,171 or 84.74% shares were cast in favor of the ratification of the corporate acts and resolutions of the Board and Management for the fiscal year 2024, including all acts up to June 19, 2025, while no share abstained from voting and no share opposed the vote.

IX. Other Matters

There was no other matter brought forth for discussion.

At this juncture the floor was opened for questions to the stockholders present and/or represented, respectively. Mr. Macaranas informed the stockholders that a panel of resources person were available to answer any questions. The following questions were raised, and the answers made in response are as follows:

Question 1 : **Vivant continued to grow despite a slower than expected economic environment in 2025. As the Company takes a more active role in developing and operating assets, how can Vivant keep growing without overextending itself?**

Mr. Arlo Angelo G. Sarmiento answered the question on behalf of the Company. He stated that despite a slower economic environment, the Company reported steady growth driven by a disciplined expansion strategy focused on projects aligned with its long-term objectives, shareholder value creation, and financial stability. Further he highlighted the Company's increasing involvement in the development and operation of assets, while continuing to strengthen governance, cost discipline, and operational execution. He also emphasized that the measured approach supports the protection of shareholder value while enabling continued investment in essential power and water infrastructure.

Question 2 : **Now that Vivant Water has established a presence across the water value chain, from bulk water to water distribution and wastewater treatment, what is the next priority for the business?**

Atty. Jess Anthony N. Garcia, answered the question stating that the Company's current priority is to strengthen and optimize the foundation it has already built, noting that Vivant Water has entered an important stage of development. He also emphasized that the focus for the year is on improving operations by enhancing processes, strengthening financial discipline, and ensuring that revenue growth is supported by operational efficiency. Further he highlighted Vivant Water's efforts to learn from and respond to the needs of the communities it serves, particularly as it expands its role in wastewater management and formally enters the water distribution sector. Moving forward, he stated that Vivant Water aims to build a water platform that is reliable, financially sustainable, and responsive to community needs, while reaffirming its commitment to delivering water services with excellence given their essential nature.

Question 3 : **With global uncertainty caused by the Middle East situation, how are Vivant Energy's operating companies protecting their operations and customers?**

Mr. Emil Andre M. Garcia, replied to the query stating that the Vivant Energy continues to closely monitor global developments, particularly the ongoing situation in the Middle East and its potential effects on fuel supply and prices. To mitigate risks to operations and customers, the Vivant Energy subsidiaries have implemented proactive fuel supply management measures, including advance procurement planning, regular coordination with fuel suppliers, and maintaining adequate fuel inventory levels when appropriate. Vivant Energy also monitors market conditions and explores alternative supply arrangements to reduce potential supply disruptions and price volatility. Through these initiatives, management aims to maintain the

reliability and stability of operations while minimizing the impact of global uncertainties on customers and stakeholders.

Question 4 : **Vivant delivered strong 2025 results while continuing to invest in energy and water projects. How confident is management that this growth can be sustained?**

Ms. Minuel Carmela N. Franco ("MNF"), answering on behalf of the Company emphasized that prudent fiscal management remains essential to ensuring the Company's long-term business sustainability, particularly in the current economic environment. The Company began the year with a strong focus on financial discipline to maintain a healthy financial position capable of supporting ongoing operations and expansion initiatives amid weak economic conditions and cautious business sentiment driven by persistent domestic issues. In response to the Middle East crisis, she stated that Management intensified efforts to evaluate and implement cost optimization measures aimed at minimizing the impact on operations and financial performance. The Company also continues to assess its resources carefully and apply a balanced allocation strategy to support its medium- and long-term objectives. She also stated that the Company's 2025 financial performance was primarily driven by strong earnings contributions from the energy business, while the water segment has begun contributing positively. Earlier investments are now becoming earnings accretive and are helping strengthen portfolio diversification.

After all questions were received and responded to by the appropriate officers, the questions and answers portion concluded. Mr. Macaranas then informed the stockholders present that any additional questions may be sent to corporatesecretary@vivant.com.ph or investors@vivant.com.ph and that the Office of the Corporate Secretary or the Investors Relation Department will provide a response at the soonest possible time.

x. Adjournment

There being no other matter to be discussed, the 2026 ASM was adjourned at 10:50 A.M., after a motion was duly made and seconded with no objections being heard.

Certified True and Correct:



ATTY. MAILA LOURDES G. DE CASTRO
Corporate Secretary

Attested by:

MR. FRANCIS DAMASUS A. GARCIA
Chairman of the Board

SUBJECT FOR APPROVAL