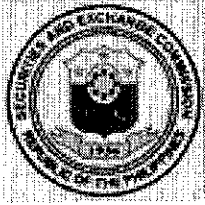




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SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. 0000166411
Company Name IPEOPLE INC.
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 103112014002099
Document Type LETTER/MISC
Document Code LTR
Period Covered March 10, 2014
No. of Days Late 0
Department CED/CFD/CRMD/MRD/NTD
Remarks annual corporate governance report

COVER SHEET

1 6 6 4 1 1

S.E.C. Registration Number

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(Company's Full Name)

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S E N . G I L P U Y A T A V E N U E M A K A T I

(Business Address: No. Street City/ Town/ Province)

Mr. Jose A. Tanjangco, III
Contact Person

815-96-36
Company Telephone Number

0 3 1 1
Month Day
Quarter Ending

ACGR Add'l. Info
FORM TYPE

1 2 1 4
Month Year
Fiscal Year Ending

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. Of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS



iPeople
A YGC Member

March 10, 2014

SECURITIES AND EXCHANGE COMMISSION
SEC Building, E. de los Santos Avenue
Mandaluyong City

Attention: **Atty. Justina F. Callangan**
Corporation Finance Department

Re: Annual Corporate Governance Report

Gentlemen:


This is in reply to your letter dated February 20, 2014 which we received on March 3, 2014, addressed to Mr. Jose Ma. G. Castillo III, Compliance Officer.

Attached for your ready reference is the checklist provided with the requested additional information.

We trust that you will find everything in order.

Thank you.

Very truly yours,


JOSE A. TANJANGCO III
Corporate Information Officer



Name of Company: IPEOPLE, INC.

ITEM	Completeness	REMARKS
A. BOARD MATTERS		
1.) Board of Directors		
(a) Composition of the Board		
(b) Provide a brief summary of the corporate governance policy that the board of directors has adopted. Please emphasis the policy/ies relative to the treatment of all shareholders, respect for the rights of minority shareholders and of other stakeholders, disclosure duties, and board responsibilities.		
(c) How often does the Board review and approve the vision and mission?		
(d) Directorship in Other Companies		
(i) Directorship in the Company's Group		
(ii) Directorship in Other Listed Companies		
(iii) Relationship within the Company and its Group		
(iv) Has the company set a limit on the number of board seats in other companies that an individual director or CEO may hold simultaneously? In particular, is the limit of five board seats in other publicly listed companies imposed and observed? If yes, briefly describe other guidelines.		
(e) Shareholding in the Company		
2) Chairman and CEO		
(a) Do different persons assume the role of Chairman of the Board of Directors and CEO? If no, describe the checks and balances laid down to ensure that the Board gets the benefits of independent views		
(b) Roles, Accountabilities and Deliverables		
3) Explain how the board of directors plan for the succession of the CEO/Managing Director /President and the top key management		

positions		
4) Other Executive, Non- Executive and Independent directors		
5: Changes in the Board of Directors		
(a) Resignation/Death /Removal		
(b) Selection/Appointment/Re-elections Disqualification, Removal, Reinstatement And Suspension		
6)Orientation and Education Program		
(a) Disclose details of the Company's orientation program for new directors, If any		New members of the board are briefed on the following: 1. IPO's Business and Overall Structure, 2. Board Structure, Duties and Responsibilities 3. Board Committees 4. Corporate Governance Policies
(b) State any in-house training and external course attended by Directors and Senior Management for the past three (3) years.		
(c) Continuing education programs for directors, programs and seminars and roundtables attended during the year.		The Directors are encouraged to participate in various programs conducted by ICD for their continuing education.
B. CODE OF BUSINESS CONDUCT AND ETHICS		
1. Discuss briefly the company's policies on the following business conduct or ethics affecting directors, senior management and employees		
2. Has the code of ethics or conduct been disseminated to all directors, senior management and employees?		
3. Discuss how the company implements and monitors compliance with the code of ethics or conduct.		
4. Related Party Transactions		
(a) Policies and Procedures		The company handles advances (RPT) to subsidiaries/affiliates on arms-length basis. Proper documentation is required, e.g. Promissory Note, Board Resolution (whenever necessary), etc. (based on Accounting Manual). It is also company policy to ensure that RPT's are entered into on terms at least comparable to those available from unrelated third parties.
(b) Conflict of Interest		
(I) Directors/Officers and 5% or more shareholders		
(II) Mechanism		
5. Family, Commercial and Contractual Relations		
(a) Indicate, if applicable any relation of a family, commercial, contractual or business nature that exist between the holder of significant equity (5% or more), to the extent that they are known to the company.		

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exist between the holders of significant equity (5% or more) and the company	
(c) Indicate any shareholder agreements that may impact on the control, ownership and strategic decision of the company.	
6. Alternative Dispute Resolution	The Governance Committee, a sub-committee of the BOD Board is assigned to alternatively handle all the disputes the company may have with its stockholder and third parties..
C. BOARD MEETINGS AND ATTENDANCE	
1) Are Board of Directors meetings scheduled before or at the beginning of the year	
2) Attendance of Directors	
3) Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times	
4) Is the minimum quorum requirement for Board decisions set at two-third of board members? Please explain	
5) Access to Information	
(a) How many days in advance are board papers for board of directors meetings provided to the board?	
(b) Do board members have independent access to Management and the Corporate Secretary?	
(c) State the policy of the role of the company secretary. Does such role include assisting the chairman in preparing the board agenda, facilitating training of directors, keeping directors updated regarding any relevant statutory and regulatory changes, etc.	
(d) Is the company secretary trained in legal, accountancy or company secretarial practise? Please explain should the answer be in the negative.	
(e) Committee Procedures	
6) External Advice	
7) Change/s in existing policies	
D. REMUNERATION MATTERS	
1) Remuneration Process	Please see next page, item 1
2) Remuneration Policy and Structure for Executive and Non- Executive Directors	Please see next page, item 1
3) Aggregate Remuneration	
4) Stock Rights, Options and Warrants	
(a) Board of Directors	

1. Remuneration Process

Process	CEO	Top 4 Highest paid Management Officer
1) Fixed Remuneration	The company does not pay any salary or bonus to its chief executive officer as there no employment contract with them.	The company does not pay any salary or bonus to its chief executive officer as there no employment contract with them.
2) Variable remuneration	Not applicable	Not applicable
3) Per diem allowance	Not applicable	Not applicable
4) Bonus	Not applicable	Not applicable
5) Stock options and other financial instruments	Not applicable	Not applicable
6) Others /specify	Not applicable	Not applicable

2. Remuneration Policy and structure for Executive and Non-Executive Directors

	Remunerations Policy	Structure of Compensation Package	How Compensation is Calculated
Executive Directors	Executive directors are not paid any salary or bonus since they have no employment contract with the company.		
Non-Executive Directors	Directors are only paid per diems for every stockholders and committee meetings they attended.		

(b) Amendments of Incentive Programs		
5) Remuneration of Management		
E. BOARD COMMITTEES		
1) Number of Members, Functions and Responsibilities		
2) Committee Members		
(a) Executive Committee		
(b) Audit Committee		
(c) Nomination Committee		
(c) Remuneration Committee		
(e) Others (specify)		
3) Changes in Committee Members		
4) Work done and Issues Addressed		
5) Committee Program		
F. RISK MANAGEMENT SYSTEM		
1) Disclose the following:		
(a) Overall risk management philosophy of the company.		
(b) A statement that the directors have reviewed the effectiveness of the risk management system and commenting on the adequacy thereof		
(c) Period covered by the review		
2) Risk Policy		
(a) Company		
(b) Group		
(c) Minority Shareholders		The minority shareholders may not be able to elect to position candidates that they want to be directors of the company, and objections, if any that they may have to certain board actions/decisions maybe outvoted.
3) Control System Set Up		
(a) Company		
(b) Group		
(c) Committee		
G. INTERNAL AUDIT AND CONTROL		
1. Internal control System		
(a) Explain how the internal control system is defined for the company		
(b) A statement that the directors have reviewed the effectiveness of the internal control system and whether they consider them effective and adequate		
(c) Period covered by the review		
(d) How often internal controls are reviewed and the directors criteria for assessing the effectiveness of the internal control system		

2) Internal Audit		
(a) Role, Scope and Internal Audit Function		
(b) Do the appointment and/or removal of the Internal Auditor or the accounting/auditing firm or corporation to which the internal audit function is outsourced require the approval of the audit committee?		
(c) Discuss the internal auditor's reporting relationship with the audit committee. Does the internal auditor have direct and unfettered access to the Board of Directors and the audit committee and to all records, properties and personnel?		
(d) Resignation, Re-assignment and Reasons		
(e) Progress against Plans, Issues, Findings and Examination Trends		
(f) Audit Control Policies and Procedures		
(g) Mechanisms and Safeguards		
(h) State the officers (preferably the Chairman and CEO) who will have to attest to the company's full compliance with the SEC Code of Corporate Governance. Such Confirmation must state that all directors, officers and employees of the company have been given proper instruction on their respective duties as mandated by the Code and that internal mechanisms are in place to ensure that compliance.		
II. ROLE OF STAKEHOLDERS		
1) Disclose the company's policy and activities relative to the following:		
(a) Customers' welfare		
(b) Supplier/contractor selection practice		
(c) Environmentally friendly value-chain		
(d) Community interaction		
(e) Anti-corruption programmes and procedures		
(f) Safeguarding creditors' rights		
2) Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?		
3) Performance-enhancing mechanisms for employee participation.		
(a) What are the company's policy for its employees' safety, health, and welfare?		
(b) Show data relating to health, safety and welfare of its employees.		
(c) State the company's training and development programmes for its employees. Show the data		
(d) State the company's reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.		
4) What are the company's procedures for handling complaints by employees concerning illegal (including corruption) and unethical behaviour?		

Explain how employees are protected from retaliation.

DISCLOSURE AND TRANSPARENCY		
1) Ownership Structure		
(a) Holding 5% shareholding or more		
2) Does the Annual Report disclose the following:		
(a) Key risks		
(b) Corporate Objectives		
(c) Financial performance indicators		
(d) Non-financial performance indicators		
(e) Dividend policy		
(f) Details of whistle-blowing policy		
(g) Biographical details(at least age, qualifications date of appointment, relevant experience, and any other directorship of listed companies) of directors/commissioners.		
(h) Training and/or continuing education programme attended by each director/ commissioner		
(i) Number of board of directors/commissioners meetings held during the year		
(j) Attendance details of each director/ commissiner in respect of meetings held		
(k) Details of remuneration of the CEO and each member of the board of directors/ commissioners		
3) External Auditor's fee		
4) Medium of Communication		
5) Date of release of audited financial report		
6) Company website		
7) Disclosure of RPT		
RIGHTS OF STOCKHOLDERS		
1) Right to participate effectively in and vote in Annual/Special Stockhodlers' Meetings		
(a) Quorum		
(b) Systems Used to Approve Corporate Acts		
(c) Stockholders' Rights		
(d) Stockholders' Participation 1-7. State, if any, the measures adopted to promote stockholder participation in the Annual/Special Stockholders' Meeting including the procedure how stockholders and other parties interested may communicate directly with the Chairman of the Board, individual directors or board committees. Include in the discussion the steps the Board has taken to solicit and understand the views of the stockholders as well as procedures for putting forward proposals at stockholders' meetings		