

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
OF
iPEOPLE, INC.**

Date : 24 June 2016
Time : 2:30 P. M.
Place : YIAS, 5th Floor, RCBC Plaza
6819 Ayala Avenue
Makati City, Metro Manila

I. CALL TO ORDER.

The Chairman, Mr. Renato C. Valencia, called the meeting to order and asked the Corporate Secretary, Atty. Samuel V. Torres, whether proper notices of the meeting were sent to the stockholders entitled thereto to which Atty. Torres replied in the affirmative.

II. PROOF OF NOTICES.

As proof, the Corporate Secretary presented the Certification executed by Mr. Cal Joseph R. Cano, Executive Assistant, Varied Services, Incorporated, certifying to the sending out of notices of the meeting, and an Affidavit of Publication executed by Ms. Marissa V. Lapira, Manager-Display Advertising, Manila Bulletin, attesting to the publication of the notice in the Manila Bulletin on 25 May 2016.

III. DETERMINATION OF QUORUM.

The Chairman asked the Corporate Secretary if there is a quorum for the transaction of business, to which the Corporate Secretary certified as follows:

	<u>No. of Common Shares</u>
Total Number of Shares Present in Person or by Proxy	- 615,591,057 Shares
Outstanding No. of Shares Entitled to Vote	- 748,933,221 Shares
Percentage of Attendance	- 82 %

which was a majority of the outstanding number of shares entitled to vote. Whereupon, the Corporate Secretary certified the presence of a legal quorum, and the Chairman declared the agenda open for deliberation.

DIRECTORS PRESENT

1. Mr. Renato C. Valencia – Chairman/Independent Director
2. Ms. Yvonne S. Yuchengco
3. Ms. Milagros V. Reyes
4. Mr. Medel T. Nera
5. Dr. Reynaldo B. Vea
6. Mr. Cesar A. Buenaventura – Independent Director/Audit Committee, Chairman



IV. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL MEETING.

The Minutes of the last Annual Stockholders' Meeting held on 01 July 2015 were presented to the stockholders for approval. On motion duly made and seconded, the reading of the said Minutes was dispensed with, and there being no objection or correction to the same, the Minutes were confirmed and approved to be correct.

V. APPROVAL OF THE 2015 MANAGEMENT REPORT AND THE AUDITED FINANCIAL STATEMENTS.

The President, Dr. Reynaldo B. Vea, reported on the various activities and results of the operations of the Company, including that of its subsidiaries, for the period ended 31 December 2015. He commenced his President's Report with the financial highlights of the Company. Dr. Vea then proceeded to particularly update the stockholders on the activities and achievements of Malayan Colleges, Inc. (Operating under the name of Mapua Institute of Technology), Malayan Colleges Laguna, Inc., Malayan High School of Science, Inc., and Mapua Information Technology Center, Inc. Dr. Vea also advised the stockholders of Mapua's expansion in Davao City with Malayan Colleges Mindanao (A Mapua School), Inc. Thereafter, he presented an update on the operations of Pan Pacific Computer Center, Inc.

After Dr. Vea concluded his President's Report, Mr. Valencia informed the stockholders that the Board of Directors had earlier approved the declaration of a cash dividend of Six Centavos (Php0.06) per share, for a total amount of Forty Four Million Nine Hundred Thirty Five Thousand Nine Hundred Ninety Three Pesos and Twenty Six Centavos (Php 44,935,993.26), from the Company's unrestricted retained earnings as of 31 December 2015 to the Company's stockholders of record as of 22 July 2016. The payment date is on 16 August 2016.

Mr. Valencia noted that the Company's Management Report and the Audited Financial Statements of the Company for year ending 31 December 2015 were sent earlier to the stockholders by mail. He then inquired from the stockholders if there were any questions respecting the same.

There being no further comments, upon motion duly made and seconded, the stockholders present approved the 2015 Management Report and the Audited Financial Statements of the Company for the year ended 31 December 2015, as certified by Mr. Michael C. Sabado of SGV & Co.

VI. RATIFICATION AND CONFIRMATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, THE VARIOUS COMMITTEES AND OFFICERS OF THE COMPANY DURING THE YEAR IN REVIEW.

On motion made and duly seconded, the stockholders present ratified and confirmed all the acts, resolutions and proceedings of the Board of Directors, the various Committees and Officers of the Company during the year in review under the following resolution:

“RESOLVED, that all acts, resolutions and proceedings of the Board of Directors, the various Committees and Officers of the Company during the preceding year be, as they are hereby affirmed and ratified.”

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VII. ELECTION OF DIRECTORS FOR 2016-2017.

Thereafter, the Chairman declared the table open for the election of directors for the ensuing year.

The Corporate Secretary presented and read the name of the following persons nominated, evaluated and found by the Nomination Committee to have all the qualifications and none of the disqualifications to compose the members of the Board of Directors of iPeople, Inc. for the year 2016-2017:

Regular Directors:

1. Ms. Helen Y. Dee
2. Dr. Reynaldo B. Vea
3. Mr. Medel T. Nera
4. Ms. Milagrós V. Reyes
5. Ms. Yvonne S. Yuchengco
6. Mr. Ernest K. Cuyegkeng

Independent Directors:

7. Mr. Cesar A. Buenaventura
8. Mr. Renato C. Valencia
9. Mr. Joaquin E. Quintos IV

There being no further comment and no other nominees, the Corporate Secretary was requested by the Chairman to cast all votes equally among the above-named nominees. Thereafter, the Chairman declared the above-named nominees as the duly elected members of the Board of Directors of the Company for the ensuing year 2016-2017 and presented them to the stockholders.

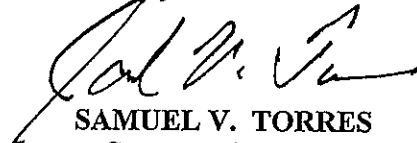
VIII. APPOINTMENT OF EXTERNAL AUDITOR.

Upon an earlier recommendation by the Audit Committee, on motion duly made and seconded, Sycip Gorres Velayo & Co. (SGV) was reappointed as external auditor of the Company for the year ending 31 December 2016.



X. ADJOURNMENT.

There being no other business to transact and on motion duly made and seconded, the Annual Stockholders' Meeting was adjourned.


SAMUEL V. TORRES
Corporate Secretary

ATTEST:


RENATO C. VALENCIA
Chairman