

# COVER SHEET

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S.E.C. Registration Number

i P e o p l e , i n c .

(Company's Full Name)

3 / F L O O R G R E P A L I F E B U I L D I N G 2 1 9

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

Contact Person

815-96-36

Company Telephone Number

0 1

Month

1 0

Day

Quarter Ending

SEC FORM 17-C

FORM TYPE

1 2

Month

1 7

Year

Fiscal Year Ending

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. Of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document I.D.

\_\_\_\_\_

Cashier

STAMPS



**iPeople**  
A YGC Member

January 10, 2017

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

**Attention:** **Atty. Justina F. Callangan**  
Corporate Governance & Finance Department

**Gentlemen:**

Pursuant to SEC Memorandum Circular No. 12, Series of 2014, we hereby submit the Consolidated Changes in the Company's Annual Corporate Governance Report (ACGR) covering the year 2016.

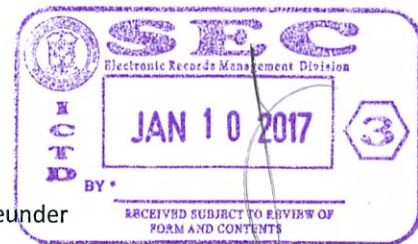
In compliance with SEC Memorandum Circular No. 11, Series of 2014, we shall include this in the Company's website.

Thank you.

Very truly yours,

**JOSE A. TANJANGCO**  
Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION  
**SEC FORM 17 - C**  
 Current Report Under Section  
 Of the Securities Regulation Code SRC 17.2(C) Thereunder



1. Date of Report: Jan. 10, 2017
2. SEC Identification Number 166411                      3. BIR Tax Identification No. 000-187-926
4. Exact name of registrant as specified in its charter: iPeople, inc.
5. Manila, Philippines    6.          /          /          (SEC Use Only)  
 Province, Country or other jurisdiction                      Industry Classification Code:  
 of incorporation or organization
7. 3rd Floor, GPL Building, 219 Sen. Gil Puyat Avenue, Makati City    1200  
 Address of principal office    Postal Code
8. 815-9636  
 Registrant's telephone number, including area code
9. Not Applicable  
 Former name, former address, and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 4 and 8 of the RSA.

|                            |  |
|----------------------------|--|
| <u>Title of Each Class</u> | <u>Number of Shares of Common Stock<br/>Outstanding and Amount of Debt Outstanding</u> |
|----------------------------|--|

11. Indicate the item numbers reported herein: Item No. 9

Item No. 9 – Other Events

Please refer to the attached letter to the Securities and Exchange Commission (SEC) regarding compliance with SEC Memorandum Circular No. 12, Series of 2014 on the Consolidated Charges in the Company's Annual Corporate Governance Report (ACGR) for 2016.

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**iPeople, inc.**  
 Registrant

**JOSE A. TANJANGCO**  
 Corporate Information Officer

## CONSOLIDATED CHANGES IN THE IPO ACGR FOR 2016

### 1. Page 5 of the 2015 ACGR – Composition of the Board (for the year 2016)

| Directors Name             | Type (Executive (ED), Non-Executive (NED) or Independent Director (ID)) | If Nominee, identify the principal | Nominator in the last election (if ID state the relationship with the nominator) | Date first elected | Date last elected (if ID, state the number of years served as ID's) | Elected when (Annual/Special Meeting) | No of years served as director ** |
|----------------------------|---|------------------------------------|--|--------------------|---|---------------------------------------|-----------------------------------|
| Reynaldo B. Vea            | ED  | NA*                                | Nomination Committee   | 2014               | 06/24/2016  | Annual                                | 2                                 |
| Helen Y. Dee               | NED   | NA*                                | Nomination Committee   | 2005               | 06/24/2016  | Annual                                | 5                                 |
| Medel T. Nera              | NED   | NA*                                | Nomination Committee   | 2011               | 06/24/2016  | Annual                                | 5                                 |
| Renato C. Valencia         | ID  | NA*                                | Nomination Committee   | 2003               | 06/24/2016  | Annual                                | 5                                 |
| Milagros V. Reyes          | NED   | NA*                                | Nomination Committee   | 2004               | 06/24/2016  | Annual                                | 5                                 |
| Cesar A. Buenaventura, OBE | ID  | NA*                                | Nomination Committee   | 1989               | 06/24/2016  | Annual                                | 5                                 |
| Ernest K. Cuyegkeng        | NED   | NA*                                | Nomination Committee   | 2016               | 06/24/2016  | Annual                                | 6 months                          |
| Yvonne S. Yuchengco        | NED   | NA*                                | Nomination Committee   | 2011               | 06/24/2016  | Annual                                | 5                                 |
| Joaquin E. Quintos, IV     | ID  | NA*                                | Nomination Committee   | 2009               | 06/24/2016  | Annual                                | 5                                 |

\*NOT APPLICABLE SINCE NONE OF THE DIRECTORS ARE NOMINEES OF ANY PRINCIPAL

\*\* : start of count of number of years served as director is year 2012, ACGR implementation date.

### 2. Page 8.a of the 2015 ACGR – VOTING RESULT OF 2016 ANNUAL GENERAL MEETING

| Name of Director               | Votes Received |
|--------------------------------|----------------|
| Ms. Helen Y. Dee               | 615,591,057    |
| Dr. Reynaldo B. Vea            | 615,591,057    |
| Ms. Milagros V. Reyes          | 615,594,057    |
| Mr. Medel T. Nera              | 615,594,057    |
| Ms. Yvonne S. Yuchengco        | 615,594,057    |
| Mr. Cesar A. Buenaventura, OBE | 615,594,057    |
| Mr. Renato C. Valencia         | 615,594,057    |
| Mr. Ernest T. Cuyegkeng        | 615,594,057    |
| Mr. Joaquin E. Quintos, IV     | 615,594,057    |

3. Page 11 of the 2015 ACGR – Attendance of Board of Directors (for the year 2016)

| Board    | Name                       | Date of election | No of Meetings Held During the Year | No of Meetings Attended | %    |
|----------|----------------------------|------------------|-------------------------------------|-------------------------|------|
| Chairman | Renato C. Valencia         | June 24, 2016    | 7                                   | 7                       | 100% |
| Member   | Helen Y. Dee               | June 24, 2016    | 7                                   | 5                       | 71%  |
| Member   | Yvonne S. Yuchengco        | June 24, 2016    | 7                                   | 6                       | 85%  |
| Member   | Reynaldo B. Vea            | June 24, 2016    | 7                                   | 6                       | 85%  |
| Member   | Cesar A. Buenaventura, OBE | June 24, 2016    | 7                                   | 7                       | 100% |
| Member   | Ernest J. Cuyegkeng        | June 24, 2016    | 7                                   | 3                       | 43%  |
| Member   | Joaquin E. Quintos, IV     | June 24, 2016    | 7                                   | 4                       | 57%  |
| Member   | Milagros V. Reyes          | June 24, 2016    | 7                                   | 5                       | 71%  |
| Member   | Medel T. Nera              | June 24, 2016    | 7                                   | 7                       | 100% |

4. Page 13 of 2015 ACGR = Aggregate Remuneration for year 2016

Complete the following table on the aggregate remuneration accrued during the most recent year.

| Remuneration Item                                  | Executive Directors | Non-Executive Directors (other than Independent directors) | Independent Directors |
|--|---------------------|--|-----------------------|
| (a) Fixed Remuneration                             | NONE                | NONE   | NONE                  |
| (b) Variable Remuneration                          | NONE                | NONE   | NONE                  |
| (c) Per Diem Allowance                             | NONE                | NONE   | 200,000               |
| (d) Bonuses  | NONE                | NONE   | NONE                  |
| (e) Stock Options and/or other finan.. instruments | NONE                | NONE   | NONE                  |
| (f) Others (Specify)                               | NONE                | NONE   | NONE                  |
| <b>TOTAL</b>                                       |                     |  | <b>200,000</b>        |

5. Page 15 of the 2015 ACGR – Remuneration of Management (for the year 2016)

| Name of Officer   | Total Remuneration  |
|---|---|
| Dr. Reynaldo B. Vea– President  | The Company does not pay any salary or bonus to its members of management as there are no employment contracts with them. |
| Gema O Cheng- SVP, CEO  |   |
| Ma Esperanza F. Joven, VP – Finance   |   |
| Atty. Samuel V. Torres - Corporate Secretary                                  |   |
| Atty. Ma Elvira Bernadette C. Garcia Gonzales – Assistant Corporate Secretary |   |

6. Page 15 of the 2015 ACGR – Executive Committee (for the year 2016)

| Office        | Name                | Date of Appointment | No. of Meetings Held | No. of Meetings Attended | %   | Length of Service in The Committee |
|---------------|---------------------|---------------------|----------------------|--------------------------|-----|------------------------------------|
| Chairman (ID) | Renato C. Valencia  | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (NED)  | Medel T. Nera       | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (NED)  | Yvonne S. Yuchengco | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |

7. Page 16 of the 2015 ACGR – Audit Committee ( for the year 2016)

| Office        | Name                       | Date of Appointment | No. of Meetings Held | No. of Meetings Attended | %   | Length of Service in The Committee |
|---------------|----------------------------|---------------------|----------------------|--------------------------|-----|------------------------------------|
| Chairman (ID) | Cesar A. Buenaventura, OBE | 06/24/2016          | 4                    | 4                        | 100 | 5 years                            |
| Member (NED)  | Medel T. Nera              | 06/24/2016          | 4                    | 4                        | 100 | 5 years                            |
| Member (ID)   | Renato C. Valencia         | 06/24/2016          | 4                    | 3                        | 75  | 5 years                            |
| Member (NED)  | Yvonne S. Yuchengco        | 06/24/2016          | 4                    | 2                        | 50  | 5 years                            |

8. Page 16 of the 2015 ACGR – Nomination Committee (for year 2016)

| Office        | Name                       | Date of Appointment | No. of Meetings Held | No. of Meetings Attended | %   | Length of Service in The Committee |
|---------------|----------------------------|---------------------|----------------------|--------------------------|-----|------------------------------------|
| Chairman (ID) | Cesar A. Buenaventura      | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (ED)   | Reynaldo B. Vea            | 06/24/2016          | 1                    | 1                        | 100 | 2 years                            |
| Member (NED)  | Medel T. Nera              | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (ID)   | Cesar A. Buenaventura, OBE | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |

9. Page 16 of the 2015 ACGR – Remuneration Committee (Report for year 2016)

| Office         | Name                 | Date of Appointment | No. of Meetings Held | No. of Meetings Attended | %   | Length of Service in The Committee |
|----------------|----------------------|---------------------|----------------------|--------------------------|-----|------------------------------------|
| Chairman (NED) | Medel T. Nera        | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (NED)   | Yvonne S. Yuchengco  | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (ID)    | Eernest K. Cuyegkeng | 06/24/2016          | 1                    | 1                        | 100 | 6 months                           |

10. Page 16.a of the 2015 ACGR – Others (Specify) Risk Management (Report for year 2016)

| Office        | Name                  | Date of Appointment | No. of Meetings Held | No. of Meetings Attended | %   | Length of Service in The Committee |
|---------------|-----------------------|---------------------|----------------------|--------------------------|-----|------------------------------------|
| Chairman (ID) | Renato C. Valencia    | 06/24/2016          | 2                    | 2                        | 100 | 5 years                            |
| Member (NED)  | Medel T. Nera         | 06/24/2016          | 2                    | 2                        | 100 | 5 years                            |
| Member (ID)   | Cesar A. Buenaventura | 06/24/2016          | 2                    | 1                        | 50  | 6 months                           |

11. Page 16.a of the 2015 ACGR – Others (Specify) Good Governance (Report for year 2016)

| Office        | Name                | Date of Appointment | No. of Meetings Held | No. of Meetings Attended | %   | Length of Service in The Committee |
|---------------|---------------------|---------------------|----------------------|--------------------------|-----|------------------------------------|
| Chairman (ID) | Renato C. Valencia  | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (NED)  | Helen Y. Dee        | 06/24/2016          | 1                    | 1                        | 100 | 5 years                            |
| Member (ID)   | Ernest K. Cuyegkeng | 06/24/2016          | 1                    | 1                        | 100 | 6 months                           |

12. Page 21.a of the 2015 ACGR – Ownership Structure – Holding 5% Shareholdings or more ( As of April 30, 2016)

| Shareholder                | Number of Shares | Percent | Beneficial Owner/Representative |
|----------------------------|------------------|---------|---------------------------------|
| House of Investments, Inc. | 503,098,748      | 67.18%  | Helen Y. Dee                    |
| A. Soriano Corp            | 82,306,350       | 10.99%  | Ernest K. Cuyegkeng             |
| RCBC Securities            | 48,502,331       | 6.48%   | Raul Ruiz                       |
| Malayan Insurance Co. Inc. | 40,199,076       | 5.37%   | Yvonne S. Yuchengco             |

13. Page 22 of the 2015 ACGR – External Auditors Fee (Report for year 2016)

| Name of auditor          | Audit Fee   | Non-audit fee |
|--------------------------|-------------|---------------|
| Sycip Gorres Velayo & Co | Php 764,053 | None          |

14. Page 23.a of the 2015 ACGR – Dividends (for the year 2016)

| Declaration Date  | Record Date      | Payment Date    |
|-------------------|------------------|-----------------|
| March 17,2016     | April 14, 2016   | May 5, 2016     |
| June 24, 2016     | July 22,2016     | August 16,2016  |
| September 15,2016 | October 13,2016  | November 8,2016 |
| November 25, 2016 | December 23,2016 | January 18,2017 |

15. Page 24.a of the 2015 ACGR – Result of Annual Stockholders Meeting (Report for year 2016)

| Resolution  | Approving   | Dissenting | Abstaining |
|---|-------------|------------|------------|
| Approval of the Minutes of the Meeting of previous Annual Meeting   | 615,591,057 | None       | None       |
| Approval of Management Report and the Audited Financial Statement of 2013   | 615,591,057 | None       | None       |
| Ratification and Confirmation of all the Acts, Resolutions and Proceedings of the Board of Directors, Executive Committee and Officers of the Company during the year in review | 615,591,057 | None       | None       |
| Election of Directors for year 2014-2015  | 615,591,057 | None       | None       |
| Appointment of SGV & Co as the external auditor for the year 2014.  | 615,591,057 | None       | None       |

16. Page 24.b of the 2015 ACGR – Stockholders Attendance (for the year 2016)

| Type of Meeting | Name of Board member / officers present   | Date of Meeting | Voting Procedure(by poll, show of hands , etc. | % of SH Attending in person | % of SH in proxy | Total % of SH Attendance |
|-----------------|---|-----------------|--|-----------------------------|------------------|--------------------------|
| Annual          | Board of Directors<br>1. Helen Y. Dee<br>2. Reynaldo B. Vea<br>3. Renato C. Valencia<br>4. Milagros V. Reyes<br>5. Ernest K. Cuyegkeng<br>6. Joaquin E. Quintos IV<br>7. Medel T. Nera<br>8. Yvonne S. Yuchengco<br>9. Cesar A. Buenaventura<br>Company officer<br>1. Ms Gema O. Cheng<br>2. Ma Esperanza F. Joven<br>3. Atty. Samuel V. Torres<br>4. Atty. Ma Elvira Bernadette C. Garcia Gonzales | 06/24/2016      | Show of hands                                  | N/A                         | N/A              | 82%                      |
| Special         |   | NONE            |  |                             |                  |                          |