



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 166411

**CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

**iPeople, inc.**

[Amending Article III thereof.]

copy annexed, adopted on July 03, 2014 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 2nd day of October, Twenty Fourteen.



  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department



**AMENDED  
ARTICLES OF INCORPORATION  
OF IPEOPLE, INC.  
(Formerly: Petrofields Corporation)**

KNOW ALL MEN BY THESE PRESENTS:

That we, all of whom are of legal age and residents of the Philippines, have this day voluntarily associated ourselves, together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST : That the name of the said corporation shall be

iPeople, Inc.

SECOND : That the purposes for which such corporation is formed are :

**PRIMARY PURPOSE**

To invest in purpose, or otherwise acquire and own, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose, as may be permitted by law, of real and personal property of every kind and description, including shares of stock, subscriptions, bonds, debentures, notes, evidence of indebtedness, and other securities or obligations of any corporation or corporations, association or associations, domestic or foreign, for whatever lawful purpose or purposes the same may have been organized, especially those intended for or engaged mainly in the information technology and allied or related business, running, managing or operating schools or educational and training centers or institutions specializing in information technology, electronic commerce, internet service, and various fields of engineering, and to pay therefor in money or by exchanging therefor stocks, bonds, or other evidence of indebtedness or securities of this or any other corporation, and while the owner or holder of any such real or personal property, stocks, subscriptions, bonds, debentures, contracts, or obligations, to receive, collect, and dispose of interest, dividends, and income arising from such property, and to possess and exercise in respect thereof all the rights, powers, and privileges of ownership, including all voting powers of any stock so owned; provided, however, that the Corporation shall not engage in dealership of securities or in the stockbrokerage business. (As amended by the Board of Directors on March 1, 2001, and by the Stockholders on April 25, 2001)

**SECONDARY PURPOSES**

And in furtherance of and as may be incidental to the foregoing purposes, the corporation shall have the power:

(a) To purchase or otherwise acquire, assemble, install, construct, equip, repair, remodel, maintain, operate, hold, own, lease, rent, mortgage, charge, sell, convey or otherwise dispose of, any and all kinds of refineries, gas works, mills, factories, installations, plants shops, laboratories, electrical works, power house, warehouses, terminals, office buildings and other buildings and structures, roads, railroads, cars, railroad equipment, garages, motor and road equipment, aircraft and aircraft equipment, aviation fields, telephone and telegraph lines, transmission lines, wireless facilities, water works, reservoirs, dams, canals, waterways, bridges, ports docks, piers, wharves, marine equipment, and any and all kinds of machinery, apparatus, instruments, fixtures and appliances;

(b) To acquire by purchase, lease, contract, concession or otherwise any and all real estate, lands, land patents, options, grants, concessions, franchises, water and other rights, privileges, easements, estates, interests and properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business enumerated in these Articles of Incorporation, or of any other business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, reorganize, manage, grant, lease, sell, exchange, or otherwise dispose of all the whole or any part thereof;

(c) To manufacture, purchase or otherwise acquire, and to hold, own, invest, trade and deal in, mortgage, pledge, charge, assign, sell, exchange, transfer or otherwise dispose of goods, wares, merchandise and personal property of every class and description and to transport the same in any manner;

(d) To purchase, drill for or otherwise acquire and to use, store, transport, distribute, sell or otherwise dispose of water, and to acquire by purchase, lease, or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate water works and water systems for supplying water and water power for any and all uses and purposes;

(e) To purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description;

(f) To enter into, make and perform contracts and arrangements of every kind and description for any lawful purposes with any person, firm, association, corporation, municipality, body politic, country, territory, province, state, government, or colony or dependency thereof, without limit as to amount, and to obtain from any government or authority any rights, privileges, contracts and concessions which the Corporation may deem desirable to obtain and to carry out, exercise or comply with any such contracts, arrangements, rights, privileges and concessions;

(g) To acquire and take over all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of, any person, firm, association or corporation carrying on a business which the corporation is or may become authorized to carry on, or possessed of property suitable for the purposes of the Corporation and to pay for the same in cash or in stock, bonds or securities of the Corporation,



or otherwise, and to hold, manage, operate, conduct and dispose of in any manner the whole or any part of any such acquisitions, and to exercise all the powers necessary or convenient in and about the conduct and management thereof;

(h) To apply for, obtain, register, purchase, lease or otherwise acquire and to hold, own, use, exercise, develop, operate and introduce, and to sell, assign, grant licenses or territorial rights in respect of, or otherwise to turn to account or dispose of, any copyrights, trade marks, trade names, brands, labels, patents or inventions, improvements or processes used in connection with or secured under letters patents of any country, government or authority, or otherwise, in relation to any of the purposes herein stated and to acquire, use exercise, or otherwise turn to gain licenses or rights in respect of any such copyrights, trademarks, trade names, brands labels, patents, inventions, improvements, processes and the like;

(i) Insofar as may be permitted by law, to acquire by purchase, exchange or otherwise, and to own, hold for investment or otherwise, and to sell, assign, transfer, exchange, mortgage, pledge or otherwise dispose of shares of capital stock of, and any bonds, mortgages, securities and evidences of indebtedness of or other obligations issued or created by, any corporation or corporations organized under the laws of any state, country, nation or government, and while the holder or owner thereof, to exercise all the rights, powers and privileges of ownership, and to issue in exchange therefore shares of the capital stock, bonds, or other obligations of the corporation or to make payment therefore by any other lawful means whatsoever;

(j) To aid by loan, guaranty, subsidy or in any other manner whatsoever insofar as may be permitted by law, any corporation or association any shares or voting trust certificates for shares or bonds or other securities or evidences of indebtedness or the property of the Corporation; and in connection with any such purposes to guarantee or become surety for the performance of any obligation or undertaking of such corporation or association and to do any and all such other acts or things as may be designed to accomplished any such purpose;

(k) To borrow or raise money for any of the purposes of the Corporation, and from time to time without limit as to amount, to draw, make accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instrument and evidences of indebtedness, and for the purpose of securing any of its obligations or contracts to convey, transfer, assign, deliver, mortgage and/or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation shall authorize and as may be permitted by law; and to sell or otherwise dispose of any bonds, debentures or other obligations of the Corporation for its corporate purposes;

(l) To purchase, hold, sale, exchange, reissue, transfer or otherwise deal in shares of its own capital stock, in its own bonds or other obligations from time to time to such extent and in such manner and upon such terms as its Board of Directors shall determine, provided that the Corporation shall not use any of its own shares of stock when such use would cause any impairment of the capital of the Corporation;

(m) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in any part of the world, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient;

(n) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly, to enhance the value of, or render profitable any business or property of the corporation, always provided that nothing shall be done in connection with any of the above objects which is prohibited by any laws of the Philippines now or hereafter existing; and

(o) Without in any particular limiting the powers expressly provided herein, the corporation shall have the power to make and perform contracts of any kind and descriptions with any person, firm or corporation, whether public or private, without limit as to amount, and particularly, but not by way of limitation, to make and perform contracts creating rights, easements and other privileges respecting any of the property, real or personal, of any kind owned by the corporation, to have one or more offices out of the Philippines and to conduct its business and exercise its powers in any part of Philippines, or in any other country; and in carrying on its business and for the purpose of attaining or furthering its powers to do any and all other things which a natural person could do and exercise and which now or hereafter may be authorized by law.

The foregoing clauses shall be construed both as object and powers of the corporation, and it is hereby expressly provided that the foregoing enumeration of specific power shall not be held to limit or restrict in any manner the general powers of the corporation.

**THIRD:** That the place where the principal office of the corporation is to be established or located is at 3<sup>rd</sup> Floor, Grepalife Building, 219 Sen. Gil Puyat Avenue, Makati City, Metro Manila, Philippines.” (As amended on July 03, 2014)

**FOURTH:** That the term for which said corporation is to exist is FIFTY (50) years from and after the date of incorporation.

**FIFTH:** That the names, nationalities and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
SALVADOR P. PABALAN	Filipino	#30 P. Banzon St., BF Homes, Paranaque, MM
ROGELIO G. LARAYA	Filipino	12 Sta. Teresita St., Bo. Kapitolyo, Pasig, MM



CESAR A. BUENAVENTURA	Filipino	Pilipinas Shell 156 Valero St., Salcedo Village, Makati, MM
SOLEDAD CAGAMPANG-DE CASTRO	Filipino	#54 Stockholm Street BF Homes, Paranaque, MM
MILAGROS V. REYES	Filipino	#39 Hercules Street Bel-Air, Makati, MM

**SIXTH:** That the number of directors of said corporation shall be nine (9) and that the names, nationalities and residences of the first directors, who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows: (As amended on April 26, 2000)

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
SALVADOR P. PABALAN	Filipino	#30 P. Banzon St., BF Homes, Paranaque, MM
ROGELIO G. LARAYA	Filipino	12 Sta. Teresita St., Bo. Kapitolyo, Pasig, MM
CESAR A. BUENAVENTURA	Filipino	Pilipinas Shell 156 Valero St., Salcedo Village, Makati, MM
SOLEDAD CAGAMPANG-DE CASTRO	Filipino	#54 Stockholm Street, BF Homes, Paranaque, MM
MILAGROS V. REYES	Filipino	#39 Hercules Street, Bel-Air, Makati, MM

**SEVENTH:** That the capital stock of said corporation is TWO BILLION PESOS (P2,000,000,000.00), Philippine Currency, and said capital is divided into TWO BILLION (2,000,000,000) shares with a par value of ONE PESO (P1.00) per share, provided only that said shares shall not be issued to foreign nationals in excess of forty percent (40%) of the total subscribed capital stock of said Corporation at any one time outstanding. (As amended by the Board of Directors on March 1, 2001 and by the Stockholders on April 25, 2001 )

That no holder of the capital stock, whether said stock is now or hereafter authorized, shall have any right, as such stockholder, to purchase or subscribe to any additional shares of the capital stock, whether such shares of capital stock are now or hereafter authorized by the Corporation as determined by resolution of the Board of Directors.

**EIGHTH:** That the amount of said capital stock which has actually been subscribed is ONE HUNDRED MILLION AND FIVE PESOS (100,000,005.00), Philippine Currency, consisting of TEN BILLION FIVE HUNDRED (10,000,000,500) shares and the following persons have subscribed for the numbers of shares and amount of capital stock set out after their respective names:

Name	No. of Shares	Class	Subscription
SALVADOR P. PABALAN	100	"A"	P 1.00
ROGELIO G. LARAYA	100	"A"	1.00
CESAR A. BUENAVENTURA	100	"A"	1.00
SOLEDAD CAGAMPANG-DE CASTRO	100	"A"	1.00
MILAGROS V. REYES	100	"A"	1.00
BENGUET CORPORATION	<u>10,000,000,000</u>	"A"	<u>100,000,000.00</u>
	<u><u>10,000,000,500</u></u>		<u><u>100,000,005.00</u></u>

**NINTH:** That the following persons have paid on the shares of capital stock for which they have subscribed, the amount set out after their respective names:

Name	Amount Paid Subscription	Class
SALVADOR P. PABALAN	1.00	"A"
ROGELIO G. LARAYA	1.00	"A"
CESAR A. BUENAVENTURA	1.00	"A"
SOLEDAD CAGAMPANG-DE CASTRO	1.00	"A"
MILAGROS V. REYES	1.00	"A"
BENGUET CORPORATION	<u>25,000,000.00</u>	"A"
TOTAL	P <u>25,000,005.00</u> =====	

**TENTH:** That no transfer of stock or interest, which will reduce the ownership of Filipino stockholders to less than the percentage of the capital stock required by law, shall be allowed or permitted to be recorded in the proper books, and this restriction shall also be indicated in all stock certificates of the corporation.

**ELEVENTH:** That SALVADOR P. PABALAN has been elected by the subscribers as Treasurer of the Corporation, to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the corporation and to receipt in its name for all subscriptions paid in by said subscribers.

**IN WITNESS WHEREOF,** we have hereunto set our hands this 30<sup>th</sup> day of June 1989, in Mandaluyong, Metro Manila.

(SGD.) SALVADOR P. PABALAN

(SGD.) ROGELIO G. LARAYA

(SGD.) CESAR A. BUENAVENTURA

(SGD.) SOLEDAD CAGAMPANG-DE CASTRO

(SGD.) MILAGROS V. REYES

SIGNED IN THE PRESENCE OF:

(SGD.) MA. ASUNCION R. CABILDO

(SGD.) SHIRLEY S. CUEVA



**ACKNOWLEDGEMENT**

REPUBLIC OF THE PHILIPPINES       )  
MUNICIPALITY OF MANDALUYONG ) S.S.

BEFORE ME, a Notary Public for and in Mandaluyong, Metro Manila, on this day personally appeared the following:

Name	Res. Cert. No.	Date & Place of Issue
Salvador P. Pabalan	06348305J	2-23-89; Mandaluyong
Rogelio G. Laraya	06348267J	2-23-89; Mandaluyong
Cesar A. Buenaventura	07147337	2-16-89; Makati, MM
Soledad Cagampang-De Castro	09376985J	3-14-89; Makati, MM
Milagros V. Reyes	09435013	4-4-89; Makati, MM

who are known to me to be the same persons who executed the foregoing Articles of Incorporation and that they acknowledged the same to me to be their own free and voluntary acts and deeds.

I further certify that this Articles of Incorporation consists of thirteen (13) pages, including this page and that each and every page hereof were duly signed by the parties, together with their instrumental witnesses.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my notarial seal this 6<sup>th</sup> day of July, 1989 at the Municipality of Mandaluyong, Metro Manila.

(SGD.) **JULIO C. ELAMPARO**  
Notary Public  
Until December 31, 1990  
PTR No. 5237526  
Issued at Mandaluyong, MM  
On January 31, 1989

Doc. No. 475;  
Page No. 95;  
Book No. II  
Series of 1989.