

PROXY

The undersigned, being a stockholder of **Xurpas Inc.** (the “Corporation”), constitutes and appoints _____, or in his/her absence, the Chairman of the stockholders’ meeting, to be the undersigned’s proxy, to represent and vote all shares registered in the name of, and beneficially owned by, the undersigned at the annual meeting of the stockholders of the Corporation scheduled on July 17, 2018, at 9:00 a.m., at the Main Lounge of the Manila Polo Club, and at all adjournments thereof, for the following matters:

1. Approval of Minutes of Previous Meeting

☐ Yes ☐ No ☐ Abstain

2. Approval of annual report and Audited Financial Statements

☐ Yes ☐ No ☐ Abstain

3. Election of Directors and Independent Directors

Name	No. of Votes	Name	No. of Votes
Nico Jose S. Nollado		Mercedita S. Nollado	
Raymond Gerard S. Racaza		Jose Vicente T. Colayco	
Fernando Jude F. Garcia		Alvin D. Lao (Independent)	
Wilfredo O. Racaza		Jonathan Gerard A. Gurango (Independent)	

4. Appointment of External Auditor

☐ Yes ☐ No ☐ Abstain

IN WITNESS WHEREOF, the undersigned executes this proxy this _____.

Signature of Stockholder / Authorized Signatory: _____

Name of Stockholder: _____

Date: _____

THIS PROXY SHOULD BE RECEIVED BY THE CORPORATE SECRETARY ON OR BEFORE **JULY 6, 2018**, AT 7TH FLOOR CAMBRIDGE CENTRE BUILDING 108 TORDESILLAS ST., SALCEDO VILLAGE, MAKATI CITY.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND APPROVAL OF THE MATTERS STATED ABOVE.

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSED HIS INTENTION TO VOTE IN PERSON.

VALIDATION OF PROXIES SHALL BE HELD ON **JULY 11, 2018** AT THE OFFICE OF THE CORPORATE SECRETARY. NOTARIZATION OF THIS PROXY IS NOT REQUIRED.

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
☐ Preliminary Information Statement
☒ Definitive Information Statement
2. Name of Registrant as specified in its charter: **XURPAS INC.**
3. Province, country or other jurisdiction of incorporation or organization: **Philippines**
4. SEC Identification Number: **A200117708**
5. BIR Tax Identification Code: **219-934-330**
6. Address of principal office: **7th Floor Cambridge Centre Building
108 Tordesillas St., Salcedo Village
Makati City 1227**
7. Registrant's telephone number, including area code: **(632) 889-6467**
8. Date, time and place of the meeting of security holders:

Date	:	July 17, 2018 (Monday)
Time	:	9:00 a.m.
Place	:	Main Lounge, Manila Polo Club McKinley Road, Makati City
9. Approximate date on which the Information Statement is first to be sent or given to security holders: **June 20, 2018**
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class		Number of Shares of Common Stock Outstanding (As of May 16, 2018)
12.	Common Shares	1,870,940,210

Are any or all of registrant's securities listed in a Stock Exchange?

Yes ☒ No ☐

The 1,797,700,660 common shares of the Corporation are listed with the Philippine Stock Exchange.

INFORMATION REQUIRED IN INFORMATION STATEMENT

WE ARE NOT ASKING FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY

A. GENERAL INFORMATION

Item 1. Date, Time, and Place of Meeting of Security Holders

The Annual Stockholders' Meeting of XURPAS INC. ("Xurpas" or the "Corporation") will be held on the following date at the following address:

Date	:	July 17, 2018
Time	:	9:00 a.m.
Place	:	Main Lounge, Manila Polo Club McKinley Road, Makati City
Complete mailing address of registrant	:	7 th Floor Cambridge Centre Building 108 Tordesillas St., Salcedo Village Makati City 1227
Approximate mailing date of this statement	:	June 20, 2018

Item 2. Dissenters' Right of Appraisal

There are no corporate matters or actions that will be taken up at the meeting that may give rise to a possible exercise by stockholders of their appraisal rights under Section 81 of the Corporation Code of the Philippines.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

- a. The incumbent directors and executive officers and their associates have no substantial interest in any matter to be acted upon at the meeting other than election to the office.
- b. No director has informed the Corporation of his opposition to any matter to be acted upon at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

a. Class of voting shares

Number of outstanding shares as of May 16, 2018	:	1,870,940,210 common shares
Number of votes per share	:	One vote each share of stock held as of record date of May 16, 2018

b. Record date

All stockholders of record as of **May 16, 2018** are entitled to notice and to vote at the meeting.

c. Election of directors and cumulative voting rights

The election of directors should be by ballot and cumulative voting is allowed.

Every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares outstanding in his name at the time of the election. The stockholder may vote his shares for as many persons as there are directors to be elected.

The stockholder may also cumulate his shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates he may see fit; provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected. There is no condition precedent to the exercise of the stockholders' right to cumulative voting. The Corporation is not soliciting any proxy or any discretionary authority to cumulate votes.

d. Security ownership of certain record and beneficial owners and management

1. Security ownership of certain record and beneficial owners

As of May 16, 2018, the Corporation is not aware of any person who is directly or indirectly the record or beneficial owner of more than 5% of the Corporation's capital stock except as set forth below:

Title of Class	Name of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares and Nature of Ownership (Direct or Indirect)	Percent of Class
Common	Nico Jose S. Nollado Chairman and Chief Executive Officer	Nico Jose S. Nollado	Filipino	415,765,960 (Direct)	22.22%
Common	Raymond Gerard S. Racaza President and Chief Operating Officer	Raymond Gerard S. Racaza	Filipino	415,765,960 (Direct)	22.22%
Common	Fernando Jude F. Garcia Chief Technology Officer	Fernando Jude F. Garcia	Filipino	415,765,960 (Direct)	22.22%
Common	PCD Nominee Corp. (Filipino)	PCD participants acting for	Filipino	416,322,538 (Direct)	22.25%

		themselves and for their customers ¹			
Common	PCD Nominee Corp. (Non-Filipino)	PCD participants acting for themselves and for their customers ²	Non-Filipino	217,737,149 (Direct)	11.64%

As of May 16, 2018, 11.64% of the outstanding shares of the Corporation are held by foreigners.

2. Security ownership of directors and management as of May 16, 2018

As of May 16, 2018 the Corporation's directors and executive officers own the following number of shares:

Title of Class	Name of Owner and Position	Citizenship	No. of Shares and Nature of Ownership (Direct or Indirect)	Percent of Class
Common	Nico Jose S. Nollado Chairman and Chief Executive Officer	Filipino	415,765,960 (Direct)	22.22%
Common	Raymond Gerard S. Racaza Director, President and Chief Operating Officer	Filipino	415,765,960 (Direct)	22.22%
Common	Fernando Jude F. Garcia Director and Chief Technology Officer	Filipino	415,765,960 (Direct)	22.22%
Common	Mercedita S. Nollado Director	Filipino	2,378,338 (Direct)	0.13%
Common	Wilfredo O. Racaza Director	Filipino	1,060 (Direct)	Nil
Common	Alvin D. Lao Independent Director	Filipino	1,084,010 (Direct)	0.06%
Common	Jonathan Gerard A. Gurango Independent Director	Filipino	169,399 (Direct)	0.01%
Common	Jose Vicente T. Colayco Treasurer and Chief Business Development Officer	Filipino	14,450,320 (Direct)	0.77%
Common	Alfonso A. Tagaysay Chief Marketing Officer	Filipino	14,450,320 (Direct)	0.77%
Total (Directors and Officers as a Group)			1,279,831,327	68.41%

3. Voting Trust Holders of 5% or More

The Corporation is not aware of any person holding 5% or more of the Corporation's shares under a voting trust or similar agreement.

¹ Each beneficial owner of shares through a PCD participant is the beneficial owner to the extent of the number of shares in his account with the PCD participant. The Corporation has no record relating to the power to decide how the shares held by PCD are to be voted.

² *Id.*

4. Changes in Control

There was no change of control in the Corporation during the year. There are no existing provisions in the Corporation's Articles of Incorporation or By-Laws that will delay, defer, or in any manner prevent a change in control of the Corporation.

Item 5. Directors and Executive Officers

a. Board of Directors and Executive Officers

The stockholders elected the following members of the board of directors ("Board") during the Corporation's Annual Stockholders Meeting in 2017 for a term of one year.

Directors	Nationality	Position	Year Position was Assumed
Nico Jose S. Nollado	Filipino	Chairman	2001
Raymond Gerard S. Racaza	Filipino	Executive Director	2001
Fernando Jude F. Garcia	Filipino	Executive Director	2001
Mercedita S. Nollado	Filipino	Non-Executive Director	2001
Wilfredo O. Racaza	Filipino	Non-Executive Director	2001
Alvin D. Lao	Filipino	Independent Director	2014
Jonathan Gerard A. Gurango	Filipino	Independent Director	2014

The attendance of the directors at the meetings of the Board held in 2017 is as follows:

Directors	Number of Meetings Held and Attended	Percentage
Nico Jose S. Nollado	12/12	100.00%
Raymond Gerard S. Racaza	12/12	100.00%
Fernando Jude F. Garcia	12/12	100.00%
Mercedita S. Nollado	11/12	91.67%
Wilfredo O. Racaza	10/12	83.33%
Alvin D. Lao	9/12	75.00%
Jonathan Gerard A. Gurango	11/12	91.67%

In compliance with its Manual of Corporate Governance, the Corporation has established committees to perform certain management functions and achieve sound corporate governance, as follows:

Director	Executive	Corporate Governance	Board Risk Oversight	Nomination	Audit	Related Party Transaction	Personnel and Compensation
Nico Jose S. Nollado	C			C			
Raymond Gerard S. Racaza	M		M		M		C
Fernando Jude F. Garcia	M				M		
Mercedita S. Nollado		M			M		M

Wilfredo O. Racaza				M		M	
Alvin D. Lao		M	C		C	M	M
Jonathan Gerard A. Gurango		C	M	M		C	

C - Chairman

M – Member

b. **Nomination of Directors**

The Corporation’s Nomination Committee pre-screened and accepted the nominations for the following directors:

1. Nico Jose S. Nollado
2. Raymond Gerard S. Racaza
3. Fernando Jude F. Garcia
4. Mercedita S. Nollado
5. Wilfredo O. Racaza
6. Jose Vicente T. Colayco
7. Alvin D. Lao, *Independent*
8. Jonathan Gerard A. Gurango, *Independent*

The Nomination Committee evaluated the qualifications of the nominees and prepared the final list of nominees in accordance with the criteria provided in the Securities Regulation Code (“SRC”), the Corporation’s Manual on Corporate Governance and the Corporation’s By-Laws.

As discussed in the table above, the Nomination Committee is headed by Mr. Nico Jose S. Nollado and its members are: Wilfredo O. Racaza, and Jonathan Gerard A. Gurango.

Mr. Alfonso A. Tagaysay, a stockholder, nominated Mr. Alvin D. Lao and Mr. Jonathan Gerard A. Gurango as independent directors. Mr. Lao and Mr. Gurango are neither related to Mr. Tagaysay nor to each other. They have both accepted their nomination as independent directors.

Only nominees whose names appear on the final list of candidates are eligible for election as directors. No nominations will be entertained or allowed on the floor during the annual stockholders’ meeting.

A summary of the qualifications of the incumbent directors, nominees for directors and incumbent officers for the past five years is set forth in **Exhibit “A”**.

The Board elects the officers of the Corporation annually during its organizational meeting.

c. **Significant Employees**

The Corporation values the contribution of each employee no matter how big or small and considers all its employees significant. There is no “significant employee” as defined in the SRC.

d. **Family Relationships**

Mr. Nico Jose S. Nollado, Chairman and Chief Executive Officer, is the son of Atty. Mercedita S. Nollado, a director. Mr. Raymond Gerard S. Racaza, President and Chief Operating Officer, is the son of Mr. Wilfredo O. Racaza, also a director of the Corporation.

There are no family relationships between the current members of the Board and the key officers other than the above.

e. Involvement in Certain Legal Proceedings

There are no material legal proceedings, bankruptcy petition, conviction by final judgment, order, judgment or decree or any violation of a securities or commodities law for the past five years to which the Corporation or any of its subsidiaries or affiliates or its directors or executive officers is a party or of which any of its material properties is subject in any court or administrative government agency.

As of this report, the Corporation is not a party to any litigation or arbitration proceedings of material importance, which could be expected to have a material adverse effect on the Corporation or on the results of its operations. No litigation or claim of material importance is known to be pending or threatened against the Corporation or any of its properties.

f. Certain Relationships and Related Transactions

The Corporation has regularly disclosed its related party transactions such as acquisition of shares in corporations in which the Corporation has interlocking directors or common stockholders, with the Securities and Exchange Commission and the Philippine Stock Exchange. In the conduct of its day-to-day business, the Corporation engages in related party transactions such as service and licensing agreements, always at arms-length and taking into consideration the best interest of the Corporation.

g. Ownership Structure and Parent Corporation

As of May 16, 2018, the Corporation's incorporators, Messrs. Nollodo, Racaza and Garcia, own 67% of the Corporation. It has no parent company.

h. Resignation of directors

Since the date of the last stockholders' meeting, no director has resigned or declined to stand for re-election to the Board.

Item 6. Compensation of Directors and Executive Officers

a. Executive compensation

Name	Position	Salary	Estimated		Total
			Bonus	Other	
Nico Jose S. Nollodo	Chairman & Chief Executive Officer				
Fernando Jude F. Garcia	Chief Technology Officer				
Raymond Gerard S. Racaza	President & Chief Operating Officer				
Jose Vicente T. Colayco	Treasurer & Chief Business Development Officer				
Alfonso A. Tagaysay	Chief Marketing Officer				
Total	2018 (Projected)	₱19,375,000.00	N/A	N/A	₱19,375,000.00
	2017	18,993,973.75	N/A	N/A	18,993,973.75
	2016	19,878,809.86	N/A	N/A	19,878,809.86
	2015	29,390,786.72	N/A	N/A	29,390,786.72
	2014	10,351,294.00	N/A	N/A	10,351,294.00

The total annual compensation consists of basic pay and other taxable income.

The Corporation's executive officers have no other remuneration aside from the compensation described above.

b. Compensation of Directors

i. Standard Arrangement

The directors receive a standard per diem of Php20,000.00 for every meeting attended, which may be adjusted, as decided by the Personnel and Compensation Committee. Non-executive directors have no compensation aside from their per diem, while directors who hold executive positions receive compensation discussed in Item 6(a), in addition to their per diem.

ii. Other Arrangements

The Corporation has no other existing arrangements such as bonus, profit sharing, stock options, warrants, rights, or other compensation plans or arrangements with its directors except as provided in Item 8, the Employee Stock Option Plan, approval of which is currently pending with the Securities and Exchange Commission and the Philippine Stock Exchange.

c. Employment Contracts, Termination of Employment, Change-in-Control Arrangements

The Corporation does not have any compensatory plan or arrangements such as bonus, profit sharing, stock options, warrants, rights or other compensation plans or arrangements that results from the resignation, retirement of employment, or any other termination of an executive officer's employment with the Corporation, or from a change in control of the Corporation.

d. Warrants and Options Outstanding

As of date, the Corporation does not have any stock options, warrants or similar plans for any of its directors or officers except the Employee Stock Option Plan, approval of which is currently pending with the Securities and Exchange Commission and the Philippine Stock Exchange.

Item 7. Independent Public Accountants

a. External Auditor

SyCip, Gorres, Velayo & Company ("SGV") has been its external auditor since 2008. SGV is in compliance with the SRC requirement of rotating the handling partner every five consecutive years. The engagement partner who conducted the audit for the calendar year 2017 is Mr. Dolmar C. Montañez. He is also the recommended partner-in-charge for calendar year 2018.

The Board approved the re-appointment of SGV as the Corporation's external auditor for 2018. The re-appointment of SGV will be presented to the stockholders for their approval at the annual stockholders' meeting.

The Corporation has no disagreements with SGV on accounting principles and practices, financial statement disclosures, or auditing scope or procedures. SGV works with the Corporation's Audit Committee, which is composed of Mr. Alvin D. Lao as Chairman and Mr. Raymond Gerard S. Racaza, Atty. Mercedita S. Nollado and Mr. Fernando Jude F. Garcia as members.

Representatives of SGV will be present at the annual stockholders' meeting and will have the opportunity to make a statement if they desire to do so, and are expected to be available to respond to appropriate questions.

Item 8. Compensation Plans

The Board, on January 20, 2016, and the stockholders, on May 11, 2016, approved the Employee Stock Option Plan of the Corporation. The plan, which was filed on June 13, 2016, was subsequently amended. Such amendment, which was filed with the SEC on May 4, 2017, limits the grant of the Plan to those who may be recommended from time to time, in accordance with the procedure in the Plan, from a list of full-time and regular employees of the Corporation, its subsidiaries and/or affiliates. The details of the Plan are as follows:

Title and Amount of Securities	A minimum of 0.5% to a maximum of 1.5% of the outstanding capital stock of the Corporation’s common share are reserved for the Plan, but in no case shall the aggregate number of shares represented by outstanding options exceed 1% of fully-diluted shares, inclusive of shares represented by such outstanding options.										
Price	Not in any case be less than the Fair Market Value (“FMV”) of the Corporation’s shares, or such lower purchase price as may be allowed under the rules of the PSE or the SEC subject to adjustment in case of change in the FMV of the Corporation’s shares by virtue of stock dividends, stock splits or any of the events stated in Article 5.2 of the Plan. However, in no case shall it be less than the subscription price of ₱3.97 at which the Corporation’s shares were initially offered for sale to the public in December 2014.										
Option Expiry Date	3 rd Year anniversary of the option grant date.										
Exercise of Privilege	<table><tr><td>During the first year of the effectivity of the grant</td><td>1/3 of the total grant</td></tr><tr><td>During the second year of the effectivity of the grant</td><td>1/3 of the total grant</td></tr><tr><td>During the third year of the effectivity date of the grant</td><td>1/3 of the total grant</td></tr><tr><td colspan="2">or such shorter or longer period as the Committee may prescribe from date of effectivity thereof or the "Vesting Period".</td></tr></table>			During the first year of the effectivity of the grant	1/3 of the total grant	During the second year of the effectivity of the grant	1/3 of the total grant	During the third year of the effectivity date of the grant	1/3 of the total grant	or such shorter or longer period as the Committee may prescribe from date of effectivity thereof or the "Vesting Period".	
During the first year of the effectivity of the grant	1/3 of the total grant										
During the second year of the effectivity of the grant	1/3 of the total grant										
During the third year of the effectivity date of the grant	1/3 of the total grant										
or such shorter or longer period as the Committee may prescribe from date of effectivity thereof or the "Vesting Period".											

Participants ³	<p>All such full time and regular employees of the Corporation and such other qualified persons determined by the Personnel and Compensation Committee from those recommended by the Executive Committee from a list of all such full-time and regular employees of the Corporation, its subsidiaries and/or affiliates are eligible to participate in the Plan.</p> <p>The Committee shall have the sole discretion to determine from the list recommended employees who will be granted options under the Plan, taking into consideration certain criteria such as, but not limited to, the exceptional performance of the employee or his/her valuable contribution to the business of the Corporation, its subsidiaries and/or affiliates</p>
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The Plan has been filed with and is pending approval of the Securities and Exchange Commission.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

There are no matters or actions to be taken up with respect to authorization or issuance of securities.

Item 10. Modification or Exchange of Securities

There are no matters or actions to be taken up for the modification of any class of the Corporation's securities or the issuance or authorization for issuance of one class of the Corporation's securities in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

- a. Management's Discussion and Analysis, External Auditor's Fees and Services, Brief Description of Registrant's Business and Subsidiaries and Market Price of Shares and Dividends on Registrant's Common Equity – **Exhibit "E"**⁴
- b. 2017 Annual Report – **Exhibit "F"**⁵
- c. 1st Quarter 2018 Unaudited Consolidated Financial Statements – **Exhibit "G"**

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

There are no matters or actions to be taken up in the meeting with respect to a merger, consolidation, acquisition by, sale or liquidation of the Corporation.

Item 13. Acquisition or Disposition of Property

There are no matters or actions to be taken up in the meeting with respect to an acquisition or disposition of any property by the Corporation requiring stockholders' approval.

³ The amount of options to be received by the Directors/Officers, or all other employees of the Xurpas' group is not determinable as of date.

⁴ This will be included in the Definitive Information Statement.

⁵ Ibid.

Item 14. Restatement of Accounts

There is no action to be taken with respect to the restatement of any asset, capital, or surplus account of the Corporation.

Item 15. Action with Respect to Reports

The minutes of the regular stockholders' meeting held on May 10, 2017 will be presented to the stockholders for approval. The matters taken up during the May 10, 2017 regular stockholders' meeting were:

1. Approval of Minutes of Previous meeting dated May 11, 2016
2. Message of the Chairman, President and Chief Executive Officer
3. Annual Report of the President and Chief Operating Officer
4. Approval of the Proposed Amendment of the Sixth Article of the Articles of Incorporation of the Corporation Specifying the Increase in the Number of Directors of the Corporation from Seven (7) to Eight (8)
5. Approval of the Proposed Amendment of Section 2, Article III of the By-Laws of the Corporation Specifying the Increase in the Number of Independent Directors of the Corporation from Two (2) to Three (3)
6. Approval of the Delegation to the Board of Directors of the Power to Amend or Repeal the Corporation's By-Laws or to Adopt New By-Laws
7. Ratification of All Acts of the Board of Directors, Officers and Management Adopted During the Preceding Year

The stockholders were asked to ratify the following acts of the Board and management of the Corporation:

Special Meeting of the Board held on March 29, 2016

1. Authority to register the trademarks "Trivia Time with Kuya Kim", "Trip ni Belle", and "Xupergames"

Special Meeting of the Board held on April 26, 2016

1. Authority to enter into an Overnight Top-Up Placement; and

Regular Meeting of the Board held on May 10, 2016

1. Approval of the 1st Quarter Unaudited Financial Statements for the year 2016; and
2. Approval of the declaration of cash dividends in the total amount of Php0.048 per share for the 1,797,700,660 issued and outstanding common shares of the Corporation.

Special Meeting of the Board held on June 6, 2016

1. Appointment of a representative of the Corporation to the Annual General Meeting of Micro Benefits Limited; and
2. Authority to secure Performance and Warranty Bonds pursuant to the Service Agreement of the Corporation with Petron Corporation for the Petron Gasul Promo.

Regular Meeting of the Board held on August 12, 2016

1. Approval of the consolidated unaudited financial statements of the Corporation for the first half of 2016; and
2. Authority to enter into a Merchant Agreement with VMoney Inc.

Special Meeting of the Board held on August 22, 2016

1. Approval of the acquisition of the remaining 35% stake in Fluxion, Inc.;
2. Authority to sell the Corporation's 67% shareholdings in Xeleb Inc. to Fluxion, Inc.;
3. Approval of the amendment of the Articles of Incorporation and Adoption of new By-Laws of Fluxion, Inc.; and
4. Approval of the Corporation's subscription to 15,234,075 common shares or an aggregate amount of Php15,234,075 in Fluxion, Inc.

Special Board Meeting of the Board held on October 6, 2016

1. Approval of the acquisition of 100% stake in Art of Click Pte. Ltd.

Special Meeting of the Board held on October 7, 2016

1. Approval of the application for Initial Public Offering of Xeleb Technologies Inc. to the Small, Medium and Emerging (SME) Board of the Philippine Stock Exchange (PSE);
2. Approval of the application of the Corporation to transfer from Small, Medium and Emerging ("SME") Board to the Main Board of the PSE;
3. Authority to apply for and secure the necessary permits, clearances and licenses from Makati City Hall and Bureau of Internal Revenue; and
4. Authority to open bank account/s with China Banking Corporation.

Regular Meeting of the Board held on November 9, 2016

1. Approval of the consolidated unaudited financial statements of the Corporation for the first nine months of 2016;
 2. Approval of the adoption of a buy-back program of the shares of the Corporation;
 3. Authority to open and maintain an account and engage in stock market investments with SB Equities, Inc.;
 4. Authority to enter into transactions and/or avail of the services of IGC Securities, Inc.;
 5. Authority to register the trademarks "AppXentral", "Art of Click", "Seer", "Xpay", "Xurpas", and "Xurpas Enterprise" with the Intellectual Property Office;
 6. Authority to serve as attorney-in-fact of the Corporation in the complaint filed by Ms. Ma. Cristina de Leon with the Department of Trade and Industry;
 7. Authority to Process Accreditation of the Corporation as a service/solutions provider of ABS-CBN Corporation; and
 8. Approval of the Appointment of Security Bank Corporation – Trust Department as its Escrow Agent to hold in escrow 793,111,400 common shares of the Corporation in Xeleb Technologies Inc.
8. Election of Directors and Independent Directors
 9. Appointment of External Auditors

The Corporation will present its Annual Report and Audited Financial Statements for the year ending December 31, 2017.

Item 16. Matters not Required to be Submitted

There are no matters or action to be taken up in the meeting that are not required to be submitted to a vote of security holders.

Item 17. Amendment of Charter, By-Laws or Other Documents

There are no matters or actions to be taken up in the meeting with respect to any amendment of the Articles of Incorporation or By-Laws.

Item 18. Other Proposed Action

There is no other proposed action to be taken up at the meeting.

Item 19. Voting Procedures

a. Vote Required

The vote for each item proposed for approval by the stockholders is as follows:

- i. With respect to the election of directors, nominees who receive the highest number of votes will be declared elected.
- ii. For all other matters to be taken up, the affirmative vote of at least a majority of the issued and outstanding capital stock entitled to vote and represented at the annual stockholders' meeting is required.

In the case of proxies, the votes should be cast in such manner and by such person as directed in the proxy.

ii. Method of Voting

In all items for approval, each voting share of stock entitles its registered owner as of the record date to one vote.

In the election of directors, straight and cumulative voting shall be allowed. Each stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate the shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many nominees as he shall see fit; provided that, the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.

Upon registration at the annual stockholders' meeting, each stockholder will be given a ballot to enable him to vote in writing on each item or proposal in the Agenda. All votes will be counted and tabulated by the Election Committee composed of representatives from the Office of the Corporate Secretary.

Undertaking to Provide Annual Report

Upon written request of a stockholder, the Corporation undertakes to furnish said stockholder, without charge, a copy of its Annual Report or SEC Form 17-A. Such written request may be addressed to:

MR. ALEXANDER D. CORPUZ

Chief Finance Officer and Chief Compliance Officer
Xurpas Inc.
7th Floor Cambridge Centre Building,
108 Tordesillas St., Salcedo Village,
Makati City 1227

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in Pasig City on June 11, 2018.

XURPAS INC.

By:



MARK S. GORRICETA

Corporate Secretary, Chief Legal Officer and
Assistant Chief Information Officer

EXHIBIT A

QUALIFICATIONS OF DIRECTORS AND KEY OFFICERS

Below is a list of qualifications of the directors and key officers of the Corporation for the past five (5) years.

Nico Jose S. Nollado, Filipino, 41, director of the Corporation since 2001.

Mr. Nollado is the Chairman and Chief Executive Officer of Xurpas Inc. He is the first Filipino Entrepreneur chosen by the Endeavour network. He is also the Ernst and Young's 2015 Philippine Entrepreneur of the year and was chosen as one of the The Outstanding Young Men ("TOYM") in the Philippines in 2015. Mr. Nollado holds a Bachelor of Science degree in Management from Ateneo de Manila University.

Raymond Gerard S. Racaza, Filipino, 40, director of the Corporation since 2001.

Mr. Racaza is a co-founder and currently the President and Chief Operating Officer of the Corporation. He is also the Chairman, President and Chief Executive Officer of Xeleb Technologies Inc. Before founding the Corporation, he was a Senior Solutions Consultant of Wireless Internet Solutions, Inc. and was part of the original development team of iAyala that built the first Wireless Application Protocol (WAP) site in the Philippines. In 2016, Mr. Racaza was recognized as Executive of the Year in the consumer non-durables category of the International Business Awards. Mr. Racaza holds a Bachelor of Science degree in Computer Science, Major in Information Technology from De La Salle University.

Fernando Jude F. Garcia, Filipino, 44, director of the Corporation since 2001.

Mr. Garcia is a co-founder of the Corporation and has been its Chief Technology Officer since 2001. He served as Corporate Secretary of the Corporation until December 2014. He created the Corporation's Griffin Platform, the mobile consumer content gateway and platform for all of the Corporation's mobile consumer content products and services. He also created the Corporation's modular middleware system that can easily integrate with any modern billing gateway. He is the chief engineer responsible for the Corporation's software architecture and systems integration. Examples of such systems and protocols are the following: SMS (CIMD2/EMI-UCP/SMPP), MMS (EIAF/MM7), Voice Services (SIP), Billing/IN (Diameter/UCIP/ParlayX2.1), Security (IPSEC), Publish-subscribe Systems and Video Streaming (RTMP/HLS). He is also responsible for architecting the Corporation's fully Cloud-based system infrastructure. Before founding the Corporation, he was a software developer in iAyala. Mr. Garcia holds a Bachelor of Science degree in Applied Physics from the University of the Philippines in Diliman, Quezon City.

Wilfredo O. Racaza, Filipino, 69, director of the Corporation since 2001.

Mr. Racaza has 48 years of marketing and finance experience under his belt. He was the head of New Business Development in Mobil Oil Philippines for 15 years. He is currently an insurance executive in Manulife Financial Philippines for the last 33 years up to present. He is a Registered Financial Consultant (Graduated Cum Laude in May 2015). He has garnered numerous accolades and multiple awards such as Branch of the Year recognitions and consistent agency sales awards. He has been a consistent awardee in the General Agents and Managers Association (GAMA) of the Philippines from 2003 to Present. Mr. Racaza holds a Bachelor of Science in Commerce Degree Major in Accountancy from Xavier University (Ateneo de Cagayan) in Cagayan de Oro City.

Mercedita S. Nollo, 76, Filipino, director of the Corporation since 2001.

Atty. Nollo is currently a director of Bank of the Philippine Islands, BPI Family Savings Bank and BPI Capital Corporation, Anvaya Golf and Nature Club, Inc., Asset Management & Trust Corporation and Michigan Holdings, Inc. She is the Chairman of BPI Investment Management Corporation. She is currently an independent director of D&L Industries, Inc. She is a member of the Board of Trustees of Ayala Foundation, Inc. and BPI Foundation, Inc. She has served as a director of Cebu Holdings, Inc. from 1993 to 2006 and of Ayala Corporation from 2004 to 2010. Atty. Nollo was formerly Corporate Secretary and General Counsel of the Ayala Group of Companies and the Senior Managing Director of the Ayala Corporation. She served as Executive Vice President, director and Corporate Secretary of Ayala Land, Inc. and as the firm's Treasurer. Atty. Nollo placed second in the Certified Public Accountant exams in 1960 and also placed second in the 1965 bar exams. She holds a Bachelor of Science degree in Business Administration, magna cum laude, from the University of Philippines. Atty. Nollo holds a Bachelor of Laws degree, cum laude, from the University of the Philippines.

Jonathan Gerard A. Gurango, 60, Filipino, independent director of the Corporation since 2014.

Mr. Gurango has a solid track record in forming and running successful software companies. He founded Match Data Systems (MDS) in Seattle, USA in 1987, MDS Philippines in 1991, and MDS Australia in 1996. In 1999, he sold MDS to Great Plains Software, which was acquired by Microsoft in 2001. Mr. Gurango served as the Asia Pacific Regional Director for Microsoft Business Solutions, before he left in 2003 to form Gurango Software. In 2007, he was inducted into the Hall of Fame for Microsoft's Most Valuable Professionals, in recognition of his mastery of software technology and business. In 2006, the Philippine Center for Entrepreneurship acknowledged him as one of the country's Ten Most Inspiring Technopreneurs. In addition to leading Gurango Software as the most successful Microsoft Dynamics partner in the Philippines, he has co-founded several other software start-ups such as SPRING.ph, and was the President of the Philippine Software Industry Association from 2013 to 2014. Mr. Gurango studied Industrial Engineering at the University of the Philippines, Diliman, Quezon City. He also studied Electrical Engineering at the University of Washington, Seattle, Washington, USA.

Alvin D. Lao, 46, Filipino, independent director since 2014.

Mr. Lao is the President and the Chief Executive Officer of D&L Industries, Inc. He is currently an Independent Director of XeLeb Technologies Inc. He serves as Director of Axis REIT, a real estate investment trust listed in Malaysia and as a Vice President of the Technology Club of the Philippines (Philippine alumni of the Massachusetts Institute of Technology), and is a past president and current member of the Entrepreneurs Organization (EO, Philippine Chapter). He is also a member of the Financial Executives Institute of the Philippines (FINEX) and the Wallace Business Forum. He is a director of Gurango Software Corporation, First in Colours, Incorporated, D&L Polymer and Colours, Incorporated, FIC Tankers Corporation, Ecozone Properties, Inc., Anonas LRT Property and Dev't Corp., and Hotel Acropolis, Inc. He graduated from the University of Western Australia with a Bachelor of Science degree in Information Technology (Honours) and Statistics. He also holds a Master's degree in Business Administration from the MIT Sloan School of Management.

Jose Vicente T. Colayco, 48, Filipino, Chief Business Development Officer of the Corporation since 2014 and Treasurer of the Corporation since 2016.

Mr. Colayco is currently the Chief Operating Officer of XeLeb Technologies Inc. Before joining the Corporation, Mr. Colayco was the co-founder and co-managing director of Digital Storm, Inc., a developer of online casual game platforms. He was the President of 888 Creative Studios (a subsidiary of Information Gateway, Inc.) from 2004 to 2010, during which time he led the management of relationships with foreign and local licensors from the music, motion picture and

game industries. He also served as Managing Director for EMI Music Philippines and Marketing Director for Sony Music Philippines. He holds a Bachelor of Arts degree in Philosophy and Religious Studies from Brown University, Magna Cum Laude. He obtained his Master's degree in Business Administration from Harvard Business School in Boston, Massachusetts.

Alfonso A. Tagaysay, 44, Filipino, Chief Marketing Officer of the Corporation since 2014.

Mr. Tagaysay has 16 years of experience in the mobile consumer content industry, managing mobile companies operating in various South East Asian markets: Philippines, Indonesia, Malaysia and Bangladesh. Before joining the Corporation, he was the co-founder and co-managing director of Digital Storm, Inc. From 2004 to 2010, he was a Managing Director of Information Gateway, Inc. From 2000-2004, he was with Globe Telecom as a Director. Prior to mobile, he worked in advertising with McCann Erickson from 1997 to 2000. Mr. Tagaysay holds a Bachelor of Arts, Management Economics degree from Ateneo de Manila University.

Mark S. Gorriceta, 40, Filipino, Corporate Secretary, Chief Legal Officer and Assistant Chief Information Officer of the Corporation since 2014.

Atty. Gorriceta has been in the practice of law for fourteen years. He acts as legal counsel to several other listed companies, its subsidiaries or affiliates. Atty. Gorriceta also serves as Chief Legal Counsel and/or Corporate Secretary to several leading tech companies in the Philippines such as Betur, Inc. (coins.ph), Xeleb Technologies Inc., Storm Technologies, Inc., Seer Technologies, Inc., Yondu Inc., Altitude Games Inc., Xeleb Inc. and Xurpas Enterprise Inc. He heads the Corporate Department of Gorriceta Africa Cauton & Saavedra. He was formerly connected with the Law Firm of Quiason Makalintal Barot Torres & Ibarra. He is also a member of the IT and Business Process Association of the Philippines (IBPAP), Tax Management Association of the Philippines (TMAP), Financial Executives Institute of the Philippines (FINEX) and International Project Finance Association (IPFA). A member of the Philippine Bar since 2005, he holds a Bachelor of Arts, Political Science degree from the Ateneo de Manila University. He also attended certificate courses in Finance at the Asian Institute of Management in Makati City. Atty. Gorriceta is currently enrolled in Harvard University's certificate program in Corporate Finance.

Alexander D. Corpuz, 51, Filipino, Chief Finance Officer and Chief Compliance Officer of the Corporation since 2014.

Mr. Corpuz has 27 years of experience in the field of finance, ten years of which was in investment and commercial banking. He is currently the Chief Finance Officer of Xeleb Technologies Inc. He is also a Director in Yondu Inc., Seer Technologies, Inc. and Pawnhero Pawnshop Philippines Inc. He was Vice President of Bank of America in 2001, before serving as CFO for Liberty Telecoms, Information Gateway, Mañosa Group of Companies and Hatchd Inc. Mr. Corpuz holds a Bachelor of Science in Business Administration degree from the University of the Philippines, Diliman, Cum Laude. He obtained his Master's degree in Business Management from the Asian Institute of Management, Makati City. He is a member of the Financial Executives Institute of the Philippines (FINEX).

SECRETARY'S CERTIFICATE

I, **MARK S. GORRICETA**, of legal age, Filipino citizen, with office address at 15F and 4F Strata 2000 F. Ortigas, Jr. Road, Ortigas Center, Pasig City after being duly sworn in accordance with law, depose and state that:

1. I am the duly elected and qualified Corporate Secretary of **XURPAS INC.**, a corporation duly organized and existing under the laws of the Philippines (the "**Corporation**"), with principal office at 7th Floor Cambridge Centre Building, 108 Tordesillas St., Salcedo Village, Makati City.
2. As such Corporate Secretary, I have in my custody the books and other records of the Corporation.
3. I hereby certify that to the best of my knowledge, none of the named directors and officers of the Corporation works for the Government of the Republic of the Philippines.

IN WITNESS WHEREOF, I have hereunto affixed my signature at **PASIG CITY**, on **MAY 25 2018**.

MARK S. GORRICETA
Corporate Secretary

SUBSCRIBED AND SWORN TO before me in **PASIG CITY**, this **MAY 25 2018**, Affiant exhibiting to me his Identification No. Philippine Passport No. EC5401039 issued on September 19, 2015 and valid until September 18, 2020.

NOTARY PUBLIC

Doc. No. **328**;
Page No. **67**;
Book No. **5**;
Series of 2018.

ATTY. JEMIMAH ESTELLE T. BARTOLOME
Notary Public
PTR No. 3862288/01.10.18/Pasig City
IBP No. 024673/01.09.18/Makati City
Roll No. 62902
MCLE Compliance Cert. No. V-0020498/04.20.16
Address: 15th Floor Strata 2000 F. Ortigas Jr.
Ortigas Center, Pasig City
Appointment No. 145 (2017- 2018) Pasig City
Expiring on 31 December 2018

CERTIFICATION

I, **JONATHAN GERARD A. GURANGO**, Filipino, of legal age and a resident of Orchard Road, 21 Olympic Heights T2, Eastwood, Quezon City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Xurpas Inc.** (the "**Corporation**") and have been its independent director since December 2014.
2. I am affiliated with the following companies or organizations:

COMPANY/ORGANIZATION	POSITION/ RELATIONSHIP	PERIOD OF SERVICE
Gurango Software Corporation	Chief Executive Officer, Chief Technology Officer & Director	2003 – Present
Kation Technologies, Inc.	Director	2017 - Present
CodersGuild.net, Inc.	Director	2018 - Present
Servio Technologies, Inc.	Director	2018 - Present
Cognitiv Technologies, Inc.	Director	2018 - Present


3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of the Corporation, as provided for in Section 38 of the Securities and Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of the Corporation, its subsidiaries, and affiliates nor a relative in any other way than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I am not an officer or director of any government agencies or Government-Owned and Controlled Corporations.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of the Corporation of any changes in the abovementioned information within five (5) days from its occurrence.

Executed on MAY 25 2018 day of _____, at PASIG CITY.


JONATHAN GERARD A. GURANGO
Affiant

SUBSCRIBED AND SWORN to before me this MAY 25 2018 at
PASIG CITY, affiant personally appeared before me and exhibited to me his
Passport No. P5527304 expiring on Jan. 5, 2023.

Doc. No. 327;
Page No. 87;
Book No. 1;
Series of 2018.


ATTY. JEMIMAH ESTELLE T. BARTOLOME
Notary Public
PTR No. 3862288/01.10.18/Pasig City
IBP No. 024673/01.09.18/Makati City
Roll No. 62902
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Address: 15th Floor Strata 2000 F. Ortigas Jr.
Ortigas Center, Pasig City
Appointment No. 145 (2017-2018) Pasig City
Expiring on 31 December 2018

CERTIFICATION

I, **ALVIN D. LAO**, Filipino, of legal age and a resident of Atlas St., Acropolis, Quezon City after having been duly sworn to in accordance with law do hereby declare that:


1. I am a nominee for independent director of Xurpas Inc. (the "Corporation") and have been its independent director since December 2014.
2. I am affiliated with the following companies or organizations:

COMPANY/ORGANIZATION	POSITION/ RELATIONSHIP	PERIOD OF SERVICE
1. D&L Industries, Inc.	Executive Vice President, Chief Financial Officer and Director	2012 – 2016
	President and Chief Executive Officer	2016 – Present
2. Chemrez Technologies, Inc.	Chief Financial Officer and Treasurer	2001 – 2017
	Assistant Corporate Secretary	2017 - Present
3. Axis REIT	Director	2012 – Present
4. Gurango Software Corporation	Director	2012 – Present
5. First in Colours, Incorporated	Director	2012 – Present
6. D&L Polymer and Colours, Inc.	Director	2006 – Present
7. FIC Tankers Corporation	Director	2002 – Present
8. Ecozone Properties, Inc.	Director	1998 – Present
9. Anonas LRT Property and Dev't Corp.	Director	2011 – Present
10. Hotel Acropolis, Inc.	Director	2011 – Present
11. LBL South Incorporated	Director	2011 – Present
12. Lao Foundation, Inc.	Trustee	2010 – Present
13. Allvee United, Inc.	Director	1999 - Present
14. Jadana, Inc.	Director	1999 - Present
15. Prime Spin, Inc.	Director	1999 - Present
16. Smartworks Trading Co., Inc.	Director	2001 - Present
17. Star Anise Properties Corporation	Director	2012 – Present
18. First Industrial Credit Co. Inc.	Director	2014 - Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of the Corporation, as provided for in Section 38 of the Securities and Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any of the directors/officers/substantial shareholders of the Corporation, its subsidiaries, and affiliates nor a relative in any other way than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.


5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. I am not an officer or director of any government agencies or Government-Owned and Controlled Corporations.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of the Corporation of any changes in the abovementioned information within five (5) days from its occurrence.

Executed on JUN 04 2018 PASIG CITY
day of _____, at Quezon City.


ALVIN D. LAO
Affiant

SUBSCRIBED AND SWORN to before me this JUN 04 2018 PASIG CITY
City, affiant personally appeared before me and exhibited to me his Philippine Passport
No. EC2844011 expiring on November 26, 2019.

Doc. No. 347;
Page No. 71;
Book No. II;
Series of 2018.


ATTY. JEMIMAH ESTELLE T. BARTOLOME
Notary Public
PTR No. 3862288/01.10.18/Pasig City
IBP No. 024673/01.09.18/Makati City
Roll No. 62902
MCLE Compliance Cert. No. V-0020498/04.20.16
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Ortigas Center, Pasig City
Appointment No. 145 (2017- 2018) Pasig City
Expiring on 31 December 2018