

COVER SHEET

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S.E.C. Registration No.

X	U	R	P	A	S		I	N	C										
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(Company's Full Name)

U	N	I	T		8	0	4		A	N	T	E	L		2	0	0	0		C	O	R	P	O	R	A	T	E
C	E	N	T	E	R		1	2	1		V	A	L	E	R	O		S	T		S	A	L	C	E	D	O	
V	I	L	L	A	G	E		M	A	K	A	T	I		C	I	T	Y										

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

MARK S. GORRICETA

Contact Person

(02) 8889-6467

Company Telephone Number

1	2
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Month

Fiscal Year

3	1
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Day

17-C

FORM TYPE

2nd Monday of May

Month Day

Annual Meeting

N/A

Secondary License Type, If Applicable

M	S	R	D
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Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

Total No. of Stockholders

N/A

Domestic

N/A

Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **January 25, 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A200117708**
3. BIR Tax Identification No. **219-934-330-000**
4. **Xurpas Inc.**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village,** **1227**
Makati City
Address of principal office Postal Code
8. **(632) 8889-6467**
Issuer's telephone number, including area code
9. **Not Applicable**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
<u>Common Shares</u>	<u>1,872,796,877</u>

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Events

In relation to the Subscription Agreement executed by Xurpas Inc. and Mr. Nico Jose S. Nollado, please see attached SEC Advisement Report in compliance with Memorandum Circular No. 10, Series of 2019

The Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

XURPAS INC.

Issuer

A handwritten signature in black ink, appearing to read 'M. GORRICETA', is written over the printed name and title.

ATTY. MARK S. GORRICETA
Corporate Secretary, Chief Legal Officer and
Chief Compliance Officer



**ADVISEMENT REPORT ON
MATERIAL RELATED PARTY TRANSACTIONS**

Reporting PLC: XURPAS INC.

SEC Identification Number: A200117708

Name of Related Party: NICO JOSE S. NOLLEDO

Execution Date of Transaction: January 20, 2022

Relationship between the Parties including financial/non-financial interest: Mr. Nico Jose S. Nollo do (“Mr. Nollo do”) is the Chairman of Xurpas Inc. He is also a principal shareholder in Xurpas Inc., holding more than 10% of the total issued and outstanding shares. Mr. Nollo do’s mother, Atty. Mercedita S. Nollo do, is also a non-executive director in Xurpas Inc.

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets ¹ of Reporting PLC	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority ²
Subscription by a Related Party who is a Principal Shareholder and Director of the Company	<ul style="list-style-type: none"> Payment Date within 30 days from Execution of the Subscription Agreement Closing shall be no later than 45 days from Execution 	The fresh capital will be used for the expansion of Xurpas' enterprise business, specifically the IT staff augmentation business; employee benefits	Php618,227,890 as of September 30, 2021 (Unaudited) financials	Php100,000,000	16%	Not Applicable	All directors, namely, Fernando Jude F. Garcia, Alexander D. Corpuz, Wilfredo O. Racaza and Independent Directors namely, Jonathan Gerard A.

¹ Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

² The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.

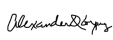
	<p>of the Subscription Agreement</p> <ul style="list-style-type: none"> • Xurpas shall use its best efforts to list the Subscription Shares with the PSE within 1 year from Closing • Xurpas shall use its best efforts to secure regulatory and government approvals in relation to the transaction • Subscriber agrees that the Subscription Shares shall be placed in escrow in accordance with the rules of the Philippine 	<p>enhancement; equipment replacement; research and development; and general corporate purposes.</p>				<p>Gurango, Imelda Tiongson and Bartolome S. Silayan, Jr. were present and approved the transaction.</p> <p>Accordingly, 100% of those entitled to vote or 75% (6 out of 8) of the total no. of directors approved the transaction.</p> <p>Nico Jose S. Nollado and Mercedita S. Nollado were present in the meeting but did not participate in the discussions and did not vote.</p>
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	Stock Exchange (PSE)						
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SIGNATURES

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

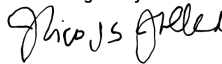
XURPAS INC.

DocuSigned by:

C86132FB5623470...

.....
ALEXANDER D. CORPUZ

Name, Signature of the Corporate Secretary/
Authorized Representative³

NICO JOSE S. NOLLEDO

DocuSigned by:

4782B96FA7EB43F...

.....
NICO JOSE S. NOLLEDO

Name, Signature of the Related Party/Authorized Representative³

³ Proof of authority must be attached to the Advisement Report.

SECRETARY'S CERTIFICATE

I, **MARK S. GORRICETA**, of legal age, Filipino and with office address at 15F Strata 2000, F. Ortigas Jr. Road, Ortigas Center, Pasig City, after having been sworn to in accordance with law, do hereby certify that:

1. I am the duly elected and incumbent Corporate Secretary of **XURPAS INC.** (the "**Corporation**"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village, Makati City, and as such, I have custody and possession of the corporate books and other records of the Corporation, including the minutes of meetings of Stockholders and board of directors of the Corporation.
2. At a special meeting of the board of directors of the Corporation held on January 20, 2022, with prior notice given to all directors and duly called for the purpose, at which meeting a quorum was present and acting throughout, the following resolutions were unanimously passed and approved:

"RESOLVED, that Xurpas Inc. (the "**Corporation**") approves the issuance of new shares to Mr. Nico Jose S. Nolleto for an aggregate subscription price of Php100 million;

RESOLVED FURTHER, that in relation to the foregoing transaction, the Subscription Price per Share shall be calculated based on a 30 Day Weighted Average Price – wherein the twenty five (25) days shall be prior to execution date of the Subscription Agreement ("**Effective Date**") and the remaining five (5) days shall be after Effective Date, with a five percent (5%) Premium;

RESOLVED FURTHER, that the Subscription Price per share shall be subject to a floor price of Fifty Five Centavos (Php0.55) per share; and

RESOLVED FINALLY, that the Corporation authorizes its President, Alexander D. Corpuz to sign and execute any and all documents in relation to the foregoing."

IN WITNESS WHEREOF, I have hereunto affixed my signature this 24th day of January 2022.


MARK S. GORRICETA
Corporate Secretary

Republic of the Philippines)
Pasig City) S.S.

SUBSCRIBED AND SWORN to before me this JAN 24 2022 at Pasig City,
affiant exhibiting to me Passport ID No. P45911238 issued on 24 Jun 2020, issued at
DEA NCR East.

Doc. No. 280 ;
Page No. 46 ;
Book No. 6 ;
Series of 2022.

ATTY. MARIEL CLAIRE D. GONZALES
PTR No. 8131967 January 11, 2022/ Pasig City
IBP LIFETIME No. 017254/ 06-09-17
Roll No. 69080
MCLE Compliance VII-0004030; 07-19-21
Gorriceta Africa Cauton & Saavedra Law Office
15th Flr. Strata 2000 Building, F. Ortigas Jr. Road
Pasig City, Tel. No. (02) 86960687/ 77390278
Appointment No. 147 (2019-2020)
Commission extended until 30 June 2022