



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

COMPANY REG. NO. CS200518779

**CERTIFICATE OF FILING
OF
AMENDED BY-LAWS**

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Amended By-Laws of

IP E-GAME VENTURES INC.

copy annexed, adopted on November 12, 2009 by a 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 majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

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 21st day of January, Twenty Ten.

A handwritten signature in black ink, appearing to read "Benito".

BENITO A. CATARAN

Director

Company Registration and Monitoring Department



COVER SHEET

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S.E.C. Registration Number											

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(Company's Full Name)

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

Manuel Z. Gonzalez

Contact Person

687-1198

Company Telephone Number

1	2
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Month

Day

Fiscal Year

Amendment of By-Laws

FORM TYPE

Last Monday of July

Month Day

Annual Meeting

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

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Total No. of Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

AMENDED BY-LAWS
OF
IP E-GAME VENTURES INC.

ARTICLE I

SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscriptions - Subscribers to the capital stock of the Corporation shall pay to the Corporation the subscription value or price of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificates - Each stockholder shall be entitled to one or more certificates for such fully paid stock subscription in his name in the books of the Corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, manually countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal.

Section 3. Transfer of Shares - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the Corporation only upon the recording thereof in the books of the Corporation, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No share of stock against which the Corporation holds an unpaid claim shall be transferable in the books of the Corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

Section 4. Lost Certificates - In case any certificate for the capital stock of the Corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. Annual/Regular Meetings - The regular meetings of stockholders, for the purpose of electing directors and for the transaction of such business as may properly come before the meeting, shall be held on the last Monday of July of each year, if a legal holiday, then on the working day following.

Section 2. Special Meetings - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) the Board of Directors, at its own instance or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) the President.

Section 3. Place of Meeting - Stockholders' meetings, whether regular or special, shall be held in the principal office of the Corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the Corporation is located.

Section 4. Notice of Meeting - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery, facsimile transmission, e-mail or by mail at least one (1) week prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice may be the subject of motions or deliberation at such meeting.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum - Unless otherwise provided by law, in all regular or special meetings of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite number of stockholders shall be present or represented.

Section 6. Conduct of Meeting - Meetings of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the President. If none of the foregoing is present, then by a chairman to be chosen by the stockholders. The Secretary shall act as secretary of the meeting, but in his absence, the chairman of the meeting shall appoint a secretary of the meeting. The chairman of the meeting may adjourn the meeting from time to time, without notice other than announced at the meeting.

Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholders

or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

All proxies must be in the hands of the Secretary no later than ten (10) days before the date of the meeting. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting, or by their personal presence at the meeting.

A forum for the validation of proxies chaired by the Secretary or Assistant Secretary and attended by the Stock Transfer Agent shall be convened at least five (5) days before any meeting. Any questions and issues relating to the validity and sufficiency, both as to form and substance, of proxies shall only be raised during said forum and resolved by the Secretary. The Secretary's or Assistant Secretary's decision, as the case may be, shall be final and binding upon the shareholders. Any such question or issue decided upon by the Secretary or Assistant Secretary, as the case may be, shall be deemed settled and those not brought before said forum shall be deemed waived and may no longer be raised during the stockholders' meeting. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 8. Closing of Transfer Books or Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or of making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, which should not, in any case, exceed twenty (20) days. If the stock and transfer book be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case be more than twenty (20) days prior to the date on which the particular action requiring such determination of stockholders is to be taken.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Powers of the Board - Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general powers as may be granted by law, the Board of Directors shall have the following express powers:

- (a) From time to time, to make and change rules and regulations not inconsistent with these By-laws for the management of the Corporation's business and affairs;
- (b) To undertake such steps and approve such actions as may be necessary to pursue the Corporation's business in relation to the primary purpose for which it is created;
- (c) To purchase, receive, take or otherwise acquire for and in the name of the Corporation, any and all properties, rights, interests or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board of Directors may deem proper or convenient;
- (d) To invest the funds of the Corporation in another corporation or business or for any other purposes other than those for which the Corporation was organized, whenever in the judgment of the Board of Directors, the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law;
- (e) To incur such indebtedness as the Board of Directors may deem necessary and, for such purpose, to make and issue evidence of such indebtedness, including without limitation, notes, deeds of trust, instruments, bonds, debentures or securities, and/or pledge, mortgage or otherwise encumber all or part of the properties and rights of the Corporation, subject to such stockholder approval as may be required by law;
- (f) To guarantee, for and in behalf of the Corporation obligations of other corporations or other entities in which it has lawful interest;
- (g) To make provisions for the discharge of the obligations of the Corporation as they mature, including payment in property, or in stocks, bonds, debentures or other securities of the Corporation lawfully issued for the purpose;
- (h) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgment, the Corporation's interest would thereby be promoted;
- (i) To establish pension, retirement, bonus, profit sharing or other types of incentives or compensation plans for the employees, officers and directors of the Corporation and to determine the persons eligible to participate in any such plans and the amount of their respective participations;
- (j) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation;
- (k) To delegate, from time to time, any of the powers of the Board of Directors which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Corporation with such

powers (including the power to sub-delegate) and upon such terms as may deem fit; and

(l) To implement these By-laws and to act on any matter not covered by these By-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulation.

Section 1(a). Composition of the Board of Directors - The Board of Directors shall be composed of seven (7) members.

As a corporation publicly listed in the Stock Exchange, the Corporation shall conform with the requirement to have such number of Independent Directors as may be required by law, possessed with such qualifications as may be prescribed by law. An "Independent Director" is a person who, apart from his fees and shareholdings, which shareholdings does not exceed two percent (2%) of the shares of the Corporation and/or its related companies or any of its substantial shareholders, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Corporation, including, among other, any person who:

(a) Is not a director or officer or substantial stockholder of the Corporation or of its related companies or any of its substantial shareholders (other than as an Independent Director of any of the foregoing);

(b) Is not a relative of any director, officer or substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholders. For this purpose, relatives includes spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;

(c) Is not acting as a nominee or representative of a substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholders;

(d) Has not been employed in any executive capacity by the Corporation, any of its related companies or by any of its substantial shareholders within the last five (5) years;

(e) Is not retained as professional adviser by the Corporation, any of its related companies or any of its substantial shareholders within the last five (5) years, either personally or through his firm; and

(f) Has not engaged and does not engage in any transaction with the Corporation or with any of its related companies or with any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms length and are immaterial or insignificant.

When used in relation to a company subject to the requirements above, "related company" shall mean another company which is (i) its holding company, (ii) its subsidiary, or (iii) a subsidiary of its holding company; and "substantial

shareholder" shall mean any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

The Independent Director shall have the following qualifications:

(a) He shall have at least one (1) share of stock of the Corporation;

(b) He shall be at least a college graduate or he shall have been engaged or have experience in the same line of business as the Corporation for at least five (5) years;

(c) He shall possess integrity/probity; and

(d) He shall be assiduous. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 2. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and have qualified.

All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Secretary of the Corporation at the principal place of office of the Corporation not earlier than forty (40) days nor later than twenty (20) days prior to the date of the regular or special meeting of stockholders for the election of directors. Nominations which are not submitted within such nomination period shall not be valid. Only a stockholder of record entitled to notice of and vote at the regular or special meeting of the stockholders for the election of the directors shall be qualified to be nominated and elected a director of the Corporation.

Any registered stockholder may be nominated and elected to the Board of Directors. The Nomination Committee, by majority vote, shall pass upon the qualification of the nominee to the Board. It may also, in the exercise of its discretion and by majority vote of its members, disqualify a nominated shareholder who, in the Nomination Committee's judgment, represents an interest adverse to or in conflict with those of the Corporation. No nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 2(a). Nomination and Procedure for Election of Independent Directors - Nomination of Independent Director/s shall be conducted by a Nomination Committee prior to a stockholders' meeting. All nominations of Independent Directors shall be made in writing and signed by the nominating stockholders, and shall include the acceptance and conformity by the would-be nominees.

The Nomination Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for Independent Director(s).

After the nomination, the Nomination Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for Independent Directors (as required under Part IV [A] and [C] of Annex "C" of SRC Rule 12 of the Implementing Rules and Regulations of the Securities Regulation Code), including, but not limited to, the following information:

- (a) Name, age and citizenship;
- (b) List of the positions and offices that each such nominee held, or will hold, if known, with the Corporation;
- (c) Business experience during the past five (5) years;
- (d) Directorship held in other companies;
- (e) Involvement in legal proceedings; and
- (f) Security ownership.

The list shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement or in such other reports required by the Securities and Exchange Commission. The name of the person or group of persons who recommended the nomination of the Independent Director shall be identified in such report including any relationship with the nominee.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

The Chairman of the stockholders' meeting has the responsibility to inform all stockholders in attendance of the mandatory requirement of electing Independent Directors and to ensure that the Independent Directors are elected during the stockholders' meeting.

Specific slot/s for Independent Directors shall not be filled-up by unqualified nominees.

In case of failure of election for Independent Director/s, the chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy.

Any controversy or issue arising from the selection, nomination or election of Independent Directors shall be resolved by the Securities and Exchange Commission by appointing Independent Directors from the list of nominees submitted by the stockholders. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 3. Vacancies – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by

the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or special meeting of the stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of the meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these By-laws.

Section 4. **Meetings** – Regular meetings of the Board of Directors shall be held twice every year on such dates and at such times as the Chairman of the Board, or in his absence, the President, may determine, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice.

Section 5. **Notice** – Notice of the regular or special meeting of the Board, specifying the date, time, place and purpose or agenda of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, e-mail or by written or oral message, and must be duly received by or on behalf of each director at least three (3) days before the date of the meeting. A director may waive this requirement, either expressly or impliedly.

Section 6. **Quorum** – A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

The Independent Directors should always be in attendance. However, the absence of an independent director may not affect the quorum requirements if he is duly notified of the meeting but deliberately and without justifiable cause fails to attend the meeting. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 7. **Conduct of the Meetings** – Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting but, in his absence, the chairman of the meeting, shall appoint a secretary of the meeting.

Members of the Board should attend regular and special meetings of the Board in person. In view of modern technology, however, conduct of Board meetings through videoconferencing or teleconferencing shall be allowed. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 8. Compensation - By resolution of the Board, each director, shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the Corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders. Members of committees may, upon resolution of the Board, be allowed similar compensation for attending committee meetings as may be determined by the Board.

ARTICLE IV

OFFICERS

Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the President, one or more Vice-Presidents, the Treasurer, and the Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. Chairman of the Board - The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. President - The President, who shall be a director, shall be the Chief Executive Officer of the Corporation and shall also have administration and direction of the day-to-day business affairs of the Corporation. He shall exercise the following functions:

(a) Preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;

(b) Initiate and develop corporate objective and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;

(c) Have general supervisions and management of the business affairs and properties of the Corporation;

- (d) Ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;
- (e) Subject to guidelines prescribed by law or the Board of Directors, appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and determine their salaries;
- (f) Oversee the preparation of the budgets and the statements of accounts of the Corporation;
- (g) Prepare such statements and report of the Corporation as may be required by law;
- (h) Represent the Corporation at all functions and proceedings;
- (i) Execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;
- (j) Make reports to the Board of Directors and stockholders;
- (k) Sign certificates of stock; and
- (l) Perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 4. The Vice-President(s) - If one or more Vice Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/them by the Board of Directors or by the President.

Section 5. The Secretary - The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and records and shall be recorder of the Corporation's formal actions and transactions. He shall have the following specific powers and duties:

- (a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;
- (b) To keep or cause to be kept record books showing the details required by law with respect to the stock certificates of the Corporation, including ledgers and transfer books showing all shares subscribed, issued and transferred;

(c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;

(d) To attend to the giving and serving of all notices of the Corporation required by law or these By-laws to be given;

(e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;

(f) To act as inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine questions in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control; and

(g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

Section 6. **The Treasurer** - The Treasurer of the Corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

(a) To keep full and accurate accounts of receipts and disbursements in the books of the Corporation;

(b) To have custody of, and be responsible for, all the funds, securities and bonds of the Corporation;

(c) To deposit in the name and to the credit of the Corporation, in such bank(s) as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the Corporation which may come under his control;

(d) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time, require;

(e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies; and

(f) To exercise such powers and perform such duties and functions as may be assigned to him by the Board or the President.

Section 7. Term of Office - The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified. Such officers may, however, be sooner removed for cause.

Section 8. Vacancies - If any position of the officers becomes vacant by reason of death, resignation, disqualification or any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 9. Compensation - The officers enumerated in these By-laws shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise and receiving compensation therefor.

ARTICLE V

EXECUTIVE COMMITTEE

Section 1. Composition/Powers - The Board of Directors may, by resolution passed by a majority of the Board of Directors, designate an Executive Committee composed of not less than three (3) members of the Board, and shall designate a Chairman thereof, to serve during the pleasure of the Board of Directors. Said committee may act, by majority vote of all its members, on such specific matters within the competence of the Board, as may be delegated to it by the majority vote of the Board, except as may be otherwise required under the Corporation Code.

During the intervals between the meetings of the Board of Directors, the Executive Committee shall also possess and may exercise all the powers of the Board of Directors in the management and direction of all the business and affairs of the Corporation, in such manner as the Executive Committee shall deem best for the interest of the Corporation in all cases in which specific directions shall not have been given by the Board of Directors. All actions by the Executive Committee shall be reported to the Board of Directors at its meeting next succeeding such actions for confirmation.

Section 2. Quorum - The Executive Committee shall fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Board of Directors but in every case, the presence of a majority shall be necessary to constitute a quorum.

The affirmative vote of the majority of the members of the Executive Committee shall be necessary to its adoption of any resolution.

Section 3. Vacancies - Vacancies in the Executive Committee shall be filled by the Board of Directors and at all times, it shall be the duty of the Board to keep the membership of the Committee full.

Section 4. Compensation - The members of the Executive Committee shall receive such remuneration as the Board of Directors may determine upon recommendation of the President.

Section 5. Nomination Committee - The Board shall form a Nomination Committee composed of at least three (3) members of the Board, one of whom must be an Independent Director. The Nomination Committee shall review and evaluate the qualifications of all persons nominated to the Board, as well as those nominated to other positions requiring appointment by the Board. The decision of the Nomination Committee as to the nominees to the Board of Directors, once confirmed by the Board of Directors, shall be final and binding upon the stockholders and may no longer be raised during the stockholder's meeting.

The Nomination Committee shall promulgate the guidelines or criteria to govern the conduct of nominations; provided, that any such promulgated guidelines or criteria governing the conduct of the nomination of Independent Directors shall be properly disclosed in the Corporation's information or proxy statement or such other reports required by the Securities and Exchange Commission. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 6. Audit Committee - The Board of Directors, by resolution, shall form an Audit Committee which shall be composed of at least three (3) members of the Board, preferably with accounting and finance background, one of whom shall be an Independent Director and another should have related audit experience. The Chairman of this committee should be an Independent Director. He should be responsible for inculcating in the minds of the members of the Board the importance of management responsibilities in maintaining a sound system of internal control and the Board's oversight responsibility.

The Audit Committee shall have the following specific functions:

(a) Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process and monitoring of compliance with applicable laws, rules and regulations;

(b) Provide oversight over the management's activities in managing credit, market, liquidity, operational, legal and other risks of the Corporation. This function shall include receiving from management of information on risk exposures and risk management activities;

(c) Perform oversight functions over the Corporation's internal and external auditors. It should ensure that the internal and external auditors act independently from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions;

(d) Review the annual internal audit plan to ensure its conformity with the objectives of the Corporation. The plan shall include the audit scope, resources and budget necessary to implement it;

(e) Prior to the commencement of the audit, discuss with the external auditor the nature, scope and expenses of the audit, and ensure proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;

(f) Organize an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of its engagement and removal;

(g) Monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, including financial reporting control and information technology security;

(h) Review the reports submitted by the internal and external auditors;

(i) Review the quarterly, half-year and annual financial statements before their submission to the Board, with particular focus on the following matters:

- (i) Any changes in accounting policies and practices;
- (ii) Major judgmental areas;
- (iii) Significant adjustments resulting from the audit;
- (iv) Going concern assumptions;
- (v) Compliance with accounting standards; and
- (vi) Compliance with tax, legal and regulatory requirements.

(j) Coordinate, monitor and facilitate compliance with laws, rules and regulations;

(k) Evaluate and determine the non-audit work, if any, of the external auditor, and review periodically the non-audit fees paid to the external auditor in relation to their significance to the total annual income of the external auditor and to the Corporation's overall consultancy expenses. The Audit Committee shall disallow any non-audit work that will conflict with his duties as an external auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Corporation's annual report;

(l) Establish and identify the reporting line of the internal auditor to enable him to properly fulfill his duties and responsibilities. He shall functionally report directly to the Audit Committee. The Audit Committee shall ensure that, in the performance of the work of the internal auditor, he shall be free from interference by outside parties. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

Section 7. Compensation Committee - The Board may constitute a Compensation or Remuneration Committee which may be composed of at least three (3) members, one of whom should be an Independent Director. The Compensation Committee may establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the Corporation's culture, strategy and the

business strategy in which it operates. (As amended by the Board of Directors and Stockholders of the Corporation on 12 November 2009)

ARTICLE VI

OFFICES

Section 1. The principal office of the Corporation shall be located at the place stated in Article III of the Articles of Incorporation. The Corporation may have such other branch offices, either within or outside the Philippines, as the Board of Directors may designate or as the business of the Corporation may, from time to time, require.

ARTICLE VII

AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditors - At the regular stockholders' meeting, the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the Corporation and shall certify the remuneration of the external auditor or auditors as determined by the Board of Directors.

Section 2. Fiscal Year - The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

Section 3. Dividends - Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine in accordance with law and applicable rules and regulations.

ARTICLE VIII

AMENDMENTS

Section 1. These By-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new By-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided,

however, that any such delegation of powers to the Board of Directors may be revoked by the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

ARTICLE IX

SEAL

Section 1. Form and Inscriptions - The corporate seal shall be determined by the Board of Directors.

IN WITNESS WHEREOF, we, the undersigned incorporators and stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 19th day of October 2005 in Makati City, Metro Manila Philippines.

(Sgd)
JAIME C. GONZALEZ
TIN 171-457-049

(Sgd)
ENRIQUE Y. GONZALEZ
TIN 201-818-133

(Sgd)
MARCO Y. SANTOS
TIN 123-287-393

(Sgd)
EMMANUEL L. JALANDONI
TIN 106-904-903

(Sgd)
GEORGE UY-TIOCO
TIN 162-665-429

(Sgd)
MARIA REGINA R. LOPEZ
TIN 210-194-074

(Sgd)
ERIC P. PARAGAS
TIN 172-611-491

SIGNED IN PRESENCE OF:

(Sgd)
Donna B. Mantos

(Sgd)
Avegail O. De Tobio

CERTIFICATE OF AMENDMENT OF THE
BY-LAWS OF
IP E-GAME VENTURES INC.



KNOW ALL MEN BY THESE PRESENTS:

The undersigned Corporate Secretary and majority of the Board of Directors of **IP E-GAME VENTURES INC.** (hereinafter, the "Corporation") do hereby certify that at the meeting of the Board of Directors held on 12 November 2009 at the principal office of the Corporation, these amendments were unanimously approved, and at the meeting of the stockholders of the Corporation called for the purpose of amending the By-laws of the Corporation, held on 12 November 2009 at the principal office of the Corporation, at which meeting, stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation were present or represented, the following resolutions were, by unanimous vote of the shareholders present/represented, adopted:

"RESOLVED, that the Corporation be, as it is hereby, authorized and empowered to amend its By-laws to effect the following amendments:

- A. To amend Article II (Meetings of Stockholders), Section 7 (Manner of Voting) of the By-laws, to read as follows:

'Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholders or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

'All proxies must be in the hands of the Secretary no later than ten (10) days before the date of the meeting. Such proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting, or by their personal presence at the meeting.

'A forum for the validation of proxies chaired by the Secretary or Assistant Secretary and attended by the Stock Transfer Agent shall be convened at least five (5) days before any meeting. Any questions and issues relating to the validity and sufficiency, both as to form and substance, of proxies shall only be raised during said forum and resolved by the Secretary. The Secretary's or Assistant Secretary's decision, as the case may be, shall be final and binding upon the shareholders. Any such question or issue decided upon by the Secretary or Assistant

Secretary. The Secretary's or Assistant Secretary's decision, as the case may be, shall be final and binding upon the shareholders. Any such question or issue decided upon by the Secretary or Assistant Secretary, as the case may be, shall be deemed settled and those not brought before said forum shall be deemed waived and may no longer be raised during the stockholders' meeting.'

- B. To provide for a new Section 1(a) to Article III (Board of Directors) of the By-laws, to read as follows:

'Section 1(a). Composition of the Board of Directors - The Board of Directors shall be composed of seven (7) members.

'As a corporation publicly listed in the Stock Exchange, the Corporation shall conform with the requirement to have such number of Independent Directors as may be required by law, possessed with such qualifications as may be prescribed by law. An "Independent Director" is a person who, apart from his fees and shareholdings, which shareholdings does not exceed two percent (2%) of the shares of the Corporation and/or its related companies or any of its substantial shareholders, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Corporation, including, among other, any person who:

'(a) Is not a director or officer or substantial stockholder of the Corporation or of its related companies or any of its substantial shareholders (other than as an Independent Director of any of the foregoing);

'(b) Is not a relative of any director, officer or substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholders. For this purpose, relatives includes spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;

'(c) Is not acting as a nominee or representative of a substantial shareholder of the Corporation, any of its related companies or any of its substantial shareholders;

'(d) Has not been employed in any executive capacity by the Corporation, any of its related companies or by any of its substantial shareholders within the last five (5) years;

'(e) Is not retained as professional adviser by the Corporation, any of its related companies or any of its substantial shareholders within the last five (5) years, either personally or through his firm; and

'(f) Has not engaged and does not engage in any transaction with the Corporation or with any of its related companies or with any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms length and are immaterial or insignificant.

'When used in relation to a company subject to the requirements above, "related company" shall mean another company which is (i) its holding company, (ii) its subsidiary, or (iii) a subsidiary of its holding company; and "substantial shareholder" shall mean any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

'The Independent Director shall have the following qualifications:

'(a) He shall have at least one (1) share of stock of the Corporation;

'(b) He shall be at least a college graduate or he shall have been engaged or have experience in the same line of business as the Corporation for at least five (5) years;

'(c) He shall possess integrity/probity; and

'(d) He shall be assiduous.'

C. To amend Article III (Board of Directors), Section 2 (Election and Term) of the By-laws, to read as follows:

'Section 2. Election and Term - The Board of Directors shall be elected during each regular meeting of

A handwritten signature consisting of stylized initials, possibly 'J.A.', written in black ink.

stockholders and shall hold office for one (1) year and until their successors are elected and have qualified.

'All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Secretary of the Corporation at the principal place of office of the Corporation not earlier than forty (40) days nor later than twenty (20) days prior to the date of the regular or special meeting of stockholders for the election of directors. Nominations which are not submitted within such nomination period shall not be valid. Only a stockholder of record entitled to notice of and vote at the regular or special meeting of the stockholders for the election of the directors shall be qualified to be nominated and elected a director of the Corporation.'

'Any registered stockholder may be nominated and elected to the Board of Directors. The Nomination Committee, by majority vote, shall pass upon the qualification of the nominee to the Board. It may also, in the exercise of its discretion and by majority vote of its members, disqualify a nominated shareholder who, in the Nomination Committee's judgment, represents an interest adverse to or in conflict with those of the Corporation. No nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.'

- D. To provide for a new Section 2(a) to Article III (Board of Directors) of the By-laws, to read as follows:

'Section 2(a). Nomination and Procedure for Election of Independent Directors - Nomination of Independent Director/s shall be conducted by a Nomination Committee prior to a stockholders' meeting. All nominations of Independent Directors shall be made in writing and signed by the nominating stockholders, and shall include the acceptance and conformity by the would-be nominees.'

'The Nomination Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for Independent Director(s).'

'After the nomination, the Nomination Committee shall prepare a Final List of Candidates which shall contain all the

9.

information about all the nominees for Independent Directors (as required under Part IV [A] and [C] of Annex "C" of SRC Rule 12 of the Implementing Rules and Regulations of the Securities Regulation Code), including, but not limited to, the following information:

- (a) Name, age and citizenship;
- (b) List of the positions and offices that each such nominee held, or will hold, if known, with the Corporation;
- (c) Business experience during the past five (5) years;
- (d) Directorship held in other companies;
- (e) Involvement in legal proceedings; and
- (f) Security ownership.

'The list shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement or in such other reports required by the Securities and Exchange Commission. The name of the person or group of persons who recommended the nomination of the Independent Director shall be identified in such report including any relationship with the nominee.'

'Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.'

'The Chairman of the stockholders' meeting has the responsibility to inform all stockholders in attendance of the mandatory requirement of electing Independent Directors and to ensure that the Independent Directors are elected during the stockholders' meeting.'

'Specific slot/s for Independent Directors shall not be filled-up by unqualified nominees.'

A handwritten signature consisting of stylized initials, possibly 'J.A.', written in black ink.

'In case of failure of election for Independent Director/s, the chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy.'

'Any controversy or issue arising from the selection, nomination or election of Independent Directors shall be resolved by the Securities and Exchange Commission by appointing Independent Directors from the list of nominees submitted by the stockholders.'

- E. To amend Article III (Board of Directors), Section 6 (Quorum) of the By-laws, to read as follows:

'Section 6. Quorum - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.'

'The Independent Directors should always be in attendance. However, the absence of an independent director may not affect the quorum requirements if he is duly notified of the meeting but deliberately and without justifiable cause fails to attend the meeting.'

- F. To amend Article III (Board of Directors), Section 7 (Conduct of the Meetings) of the By-laws, to read as follows:

'Section 7. Conduct of the Meetings - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary shall act as secretary of every meeting but, in his absence, the chairman of the meeting, shall appoint a secretary of the meeting.'

'Members of the Board should attend regular and special meetings of the Board in person. In view of modern technology, however, conduct of Board meetings through videoconferencing or teleconferencing shall be allowed.'

- G. To provide for new Sections 5, 6 and 7 to Article V (Executive Committee) of the By-laws, to read as follows:



'Section 5. Nomination Committee - The Board shall form a Nomination Committee composed of at least three (3) members of the Board, one of whom must be an Independent Director. The Nomination Committee shall review and evaluate the qualifications of all persons nominated to the Board, as well as those nominated to other positions requiring appointment by the Board. The decision of the Nomination Committee as to the nominees to the Board of Directors, once confirmed by the Board of Directors, shall be final and binding upon the stockholders and may no longer be raised during the stockholder's meeting.'

'The Nomination Committee shall promulgate the guidelines or criteria to govern the conduct of nominations; provided, that any such promulgated guidelines or criteria governing the conduct of the nomination of Independent Directors shall be properly disclosed in the Corporation's information or proxy statement or such other reports required by the Securities and Exchange Commission.'

'Section 6. Audit Committee - The Board of Directors, by resolution, shall form an Audit Committee which shall be composed of at least three (3) members of the Board, preferably with accounting and finance background, one of whom shall be an Independent Director and another should have related audit experience. The Chairman of this committee should be an Independent Director. He should be responsible for inculcating in the minds of the members of the Board the importance of management responsibilities in maintaining a sound system of internal control and the Board's oversight responsibility.'

'The Audit Committee shall have the following specific functions:

- (a) Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process and monitoring of compliance with applicable laws, rules and regulations;
- (b) Provide oversight over the management's activities in managing credit, market, liquidity, operational, legal and other risks of the Corporation. This function shall

include receiving from management of information on risk exposures and risk management activities;

- (c) Perform oversight functions over the Corporation's internal and external auditors. It should ensure that the internal and external auditors act independently from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions;
- (d) Review the annual internal audit plan to ensure its conformity with the objectives of the Corporation. The plan shall include the audit scope, resources and budget necessary to implement it;
- (e) Prior to the commencement of the audit, discuss with the external auditor the nature, scope and expenses of the audit, and ensure proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;
- (f) Organize an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of its engagement and removal;
- (g) Monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, including financial reporting control and information technology security;
- (h) Review the reports submitted by the internal and external auditors;
- (i) Review the quarterly, half-year and annual financial statements before their submission to the Board, with particular focus on the following matters:
 - (i) Any changes in accounting policies and practices;
 - (ii) Major judgmental areas;
 - (iii) Significant adjustments resulting from the audit;
 - (iv) Going concern assumptions;
 - (v) Compliance with accounting standards; and

- (vi) Compliance with tax, legal and regulatory requirements.
- (j) Coordinate, monitor and facilitate compliance with laws, rules and regulations;
- (k) Evaluate and determine the non-audit work, if any, of the external auditor, and review periodically the non-audit fees paid to the external auditor in relation to their significance to the total annual income of the external auditor and to the Corporation's overall consultancy expenses. The Audit Committee shall disallow any non-audit work that will conflict with his duties as an external auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Corporation's annual report;
- (l) Establish and identify the reporting line of the internal auditor to enable him to properly fulfill his duties and responsibilities. He shall functionally report directly to the Audit Committee. The Audit Committee shall ensure that, in the performance of the work of the internal auditor, he shall be free from interference by outside parties.

'Section 7. Compensation Committee - The Board may constitute a Compensation or Remuneration Committee which may be composed of at least three (3) members, one of whom should be an Independent Director. The Compensation Committee may establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the Corporation's culture, strategy and the business strategy in which it operates.'

"RESOLVED, FINALLY, that any one of the President, Corporate Secretary or any Director of the Corporation be authorized and empowered to submit or cause the submission of a copy of the Amended By-laws of the Corporation, certified by majority of the directors and the Corporate Secretary, to the Securities and Exchange Commission, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect."

A copy of the Amended By-laws embodying the foregoing amendment is hereto attached.

A handwritten signature, likely belonging to the President, Corporate Secretary, or a Director, is placed here to signify the approval or execution of the document.

IN WITNESS WHEREOF, we have hereunto signed these presents on this
DEC 09 2009 in Parañaque City.

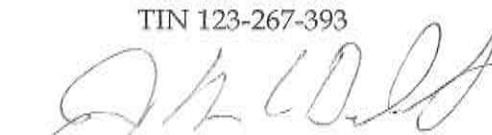

JAIME C. GONZALEZ
Chairman of the Board
TIN 171-457-049


JAIME ENRIQUE Y. GONZALEZ
Director
TIN 201-868-133


ROGER STONE
Director
Passport 099-110-914


MARCO Y. SANTOS
Director
TIN 123-267-393

STEVE TSAO
Director
Passport 104-588-803


KEVIN BELMONTE
Director
TIN 102-081-718


JJ SAMUEL SORIANO
Director
TIN 112-829-722


JUNAME C. DE LEON
Corporate Secretary
TIN 180-182-094

DEC 09 2009

SUBSCRIBED AND SWORN to before me this _____
affiants exhibiting to me their respective valid government-issued identification, to
wit:

Name	Identification
Jaime C. Gonzalez	TIN 171-457-049
Jaime Enrique Y. Gonzalez	TIN 201-868-133
Roger Stone	Passport 099-110-914
Marco Y. Santos	TIN 123-267-393

Steve Tsao
Kevin Belmonte
JJ Samuel Soriano
Juname C. De Leon

Passport 104-588-803
TIN 102-081-718
TIN 112-829-722
TIN 180-182-094

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL, this DEC 09 2009 in
Paranaque City, Philippines.

Doc. No. 350
Page No. 71
Book No. 1
Series of 2009.


MICHAEL THOR C. SINGSON
Not. Com. No. 67-2098 (2009-2010)

Notary Public for Paranaque City

Until December 31, 2010

Attorneys Roll No. 55736

2170 Narra Street,

United Hills Village (UHV) Paranaque City

PTR No. 8834234; 02.12.09; Paranaque City

IBP Roll No. 768794; 01.06.09; IBLM

COMPANY DATA MAINTENANCE FORM					
GENERAL BUSINESS/COMPANY RELATIONSHIP INFORMATION (FOR DOMESTIC COMPANIES ONLY)					
SEC NUMBER	CS200518779				
FILL UP INSTRUCTIONS - Type or print legibly. Light-shaded boxes and codes are to be filled up by the SEC, including the SEC number. Check the appropriate boxes. FILL UP ONLY THOSE ITEMS FOR WHICH AMENDMENTS ARE TO BE MADE. Refer to the back of this form for additional instructions.					
COMPANY NAME (This must always be provided)	IP E-GAME VENTURES INC.				
GENERAL INFORMATION					
<input checked="" type="checkbox"/> DS - DOMESTIC STOCK <input type="checkbox"/> DN - DOMESTIC NON-STOCK		COMMON TYPE		[] DP - DOMESTIC PARTNERSHIP	
PRINCIPAL OFFICE ADDRESS		TELEPHONE NO.		DATE REGISTERED: November 22, 2005	
34 th Floor, RCBC Plaza, Tower 2, 6819 Ayala Avenue, Makati City		POSTAL CODE		FAX NO. 729-6637	
AREA CODE	POSTAL CODE		TEL. NO.	976-4784	
BUSINESS OFFICE ADDRESS		TELEPHONE NO.		FAX NO. 729-6637	
34 th Floor, RCBC Plaza, Tower 2, 6819 Ayala Avenue, Makati City		POSTAL CODE		976-4784	
AREA CODE	POSTAL CODE		TEL. NO.	FAX NO. 729-6637	
BUSINESS INFORMATION					
PARTNERSHIP TYPE		TYPE OF ENTERPRISE		[] H - FIA-HOLDING	
<input type="checkbox"/> L - LIMITED <input checked="" type="checkbox"/> G - GENERAL		<input type="checkbox"/> J - FIA EXPORT <input type="checkbox"/> K - FIA REPRESENTATIVE OFFICE		<input type="checkbox"/> JZ - EPZA - REGISTERED	
INDUSTRY CODE		TERM OF EXISTENCE		<input type="checkbox"/> JS - SUBIC REGISTERED	
<input type="checkbox"/> 50 years		<input type="checkbox"/> END OF EXISTENCE		<input type="checkbox"/> LB - EO - REGISTERED	
				FISCAL YEAR END (MM/DD)	
				December 31	
TYPE OF NON-STOCK CORPORATION (Refer to the back of this page for the classifications).		TOTAL CONTRIBUTION (Of domestic non-stock companies)		[] F-FIXED <input checked="" type="checkbox"/> V-VARIABLE [Last Monday of July]	
				% OF FOREIGN MEMBERSHIP (Of domestic non-stock companies)	
COMPANY RELATIONSHIP - List all companies related to registrant. (Use additional sheets, if necessary)					
RELATIONSHIP TYPE (RELN TYPE)		<input type="checkbox"/> C - DISSOLVED COMPANY (If due to consolidation) <input type="checkbox"/> V - DISSOLVED COMPANY (If change in company type)			
MAIN IND. <input type="checkbox"/>		POSITION: <u>Corporate Secretary</u> DATE: _____ <small>(signature over printed name)</small>			
CERTIFIED CORRECT: <u>JUNAME C. DE LEON</u> <small>(signature over printed name)</small>		DATA CONTROL CLERK: _____ DATA ENCODED BY: _____			
PROCESSING ATTORNEY: _____		DATE REVIEWED: _____ DATE ENCODED: _____			
<small>MADE AND SIGNED IN THE CITY OF MANILA OR DILIGENTLY RELATED THEREIN</small>					

**COMPANY DATA MAINTENANCE FORM
CHANGE IN CAPITAL STRUCTURE
(FOR DOMESTIC STOCK CORPORATION ONLY)**

SEC NUMBER: JG200518779

PAGE 3 of 3
TRANSACTION DATE: / / / / /
MAINTENANCE NO.: / / / / /
FOR SEC TO PROVIDE: / / / / /
/ / / / /

THE VICTORIAN GOVERNMENT LIBRARIES IN ST. KILDA. By J. R. DODD. With illustrations. Demy 8vo. Price, £1.6s.

COMPANY NAME

IB-E-GAME VENTURES INC

CHANGE IN PAID-UP CAPITAL BY ASSET TYPE						
ASSET TYPE	C- CASH	P - PROPERTY	L - OFFSET OF LIABILITY	S- STOCK DIVIDEND	M - MERGER	O - OTHERS
PREVIOUS BALANCE	21,045,554					
INCREASED [DECREASED]	12,500,000					
CURRENT BALANCE	33,545,554					
INCREASED DECREASED IN FOREIGN EQUITY BREAKDOWN (Summarize by nationality the capital subscribed and paid for by foreign stockholders -- be group by individuals and companies.)					TOTAL FOREIGN EQUITY	
NATIONALITY CODE					N/A	
NATIONALITY DESCRIPTION	BVI					
SUBSCRIBED CAPITAL						
PREVIOUS BALANCE	₱18,940,990.00	P	P	P	P	P
INCREASED [DECREASED] OF --						
INDIVIDUALS						
COMPANY (IES)	6,876,000.00					
TOTAL INCREASE [DECREASED]						
NEW BALANCE	25,816,990.00	P	P	P	P	P
PAID-UP CAPITAL OF --						
PREVIOUS BALANCE	₱18,940,990.00	P	P	P	P	P
INCREASE [DECREASE] OF --						
INDIVIDUALS						
COMPANY (IES)	P					
TOTAL INCREASE [DECREASE]						
NEW BALANCE	₱ 25,816,990.00	P	P	P	P	P
PERCENTAGE OF FOREIGN EQUITY :	76.961%					
CERTIFIED CORRECT: <u>JUNAME C. DE LEON</u>	POSITION : <u>Corporate Secretary</u>	DATE : <u> </u>				
PROCEESING ATTORNEY: <u> </u>	PROCEESING EXAMINER: <u> </u>	DATE CONTROL CLERK <u> </u>				