



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

Company Reg. No. J166411

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

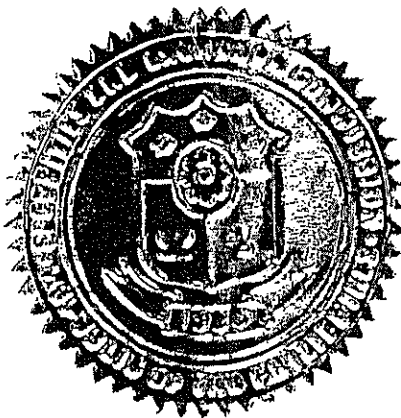
KNOW ALL PERSONS BY THESE PRESENTS:

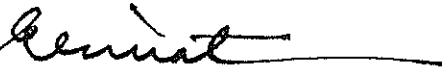
THIS IS TO CERTIFY that the Amended By-Laws of

iPeople, inc.

copy annexed, adopted by a majority vote of the Board of Directors on November 09, 2006 pursuant to the authority duly delegated to it by the stockholders representing at least two-thirds of the outstanding capital stock in their meeting held on June 25, 2004 certified by a majority of the Board and countersigned by the Corporate Secretary of the corporation 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 hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 12th day of March, Two Thousand Seven.




BENITO A. CATARAN
Director
Company Registration and Monitoring Department

COVER SHEET

1 6 6 4 1 1

S.E.C. Registration Number

I P E O P L E , I N C .

(Company's Full Name)

3 / F G P L B L D G . , 2 2 1 S E N . G I L

P U Y A T A V E . , M A K A T I C I T Y

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

Contact Person

815-9636

Company Telephone Number

1 2 3 1

Month Day Fiscal Year

Amended By-Laws

FORM TYPE

0 6 2 9

Month Day Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. Of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

[Signature]
LEU 2-21-07

Document I.D.

Cashier

STAMPS

Remarks= pls. Use black ink for scanning purposes

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**AMENDED BY-LAWS
OF
iPEOPLE, INC.
(Formerly Petrofields Corporation)**

**ARTICLE I
MEETING OF STOCKHOLDERS**

Section 1. ANNUAL MEETING – The regular annual meeting of the stockholders for the election of directors and transaction of any other business of the Company shall be held at the principal business office of the Company, on the last Friday of June of each year. (As amended on October 2, 2003)

Section 2. SPECIAL MEETINGS – Special meetings of the stockholders may be held at any time in the principal office of the Company, pursuant to a resolution of the Board of Directors, or by a call signed by stockholders representing a majority of the voting stock of the Company. Calls for special meetings shall specify the time, place and object or objects thereof, and no other business than that specified in the call shall be considered at any such meeting.

Section 3. RECORD DATE FOR STOCKHOLDERS' MEETING AND DIVIDENDS - The stock transfer books of the Company shall not be closed for the purposes of annual or special meetings of the stockholders or for the purpose of the declaration and payment of dividends, but the Directors, by resolution, shall set a record date upon which the Transfer Agents of the Company shall take a record of all stockholders registered in its transfer book as of said record date, and the registered stockholders as of said record date shall be entitled to the dividend declared, as the case may be.

Section 4. NOTICES – A written or printed notice of every regular or special meeting of the stockholders stating the time and place and, in the case of special meetings, the objects thereof, shall be prepared and mailed by the President or Secretary of the Company, postage prepaid, to the last known post office address of each stockholder as shown by the Company's stock transfer books at least fifteen (15) business days before the date of any such meeting. No failure or irregularity of notice of any regular meeting shall invalidate the same or any proceedings thereat. (As amended on October 2, 2003)

Section 5. PROXIES – Any stockholder not present at any annual or special meeting of the stockholders may vote the share or shares standing in his name on the stock transfer books of the Company by proxy, such proxy to be dated, signed and to designate the person or persons named as proxy, and these proxies must be filed with the Secretary ten (10) days before the date of the stockholders' meeting. (As amended on October 2, 2003).

Section 6. CUMULATIVE VOTING FOR DIRECTORS ONLY - At all elections of Directors, each stockholder may vote the shares registered in his name in person or by proxy for as many persons as there are Directors, or he may cumulative said shares and give one candidate as many vote as the number of Directors to be

elected multiplied by the number of his share shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, however, that the whole number of votes cast by him shall not exceed the number of shares owned by him as shown on the Company's stock transfer books multiplied by the whole number of directors to be elected.

Section 7. MAJORITY TO GOVERN – EXCEPTIONS - Excepting as may be otherwise provided by the laws of the Philippines, at any regular or special meeting of the stockholders, it shall be necessary that the owners of a majority of the entire subscribed capital stock as shown by the stock transfer books of the Company be present in person or by proxy to constitute a quorum and, except in cases where Philippine law or the Articles of Incorporation of the Company require a higher percentage, every decision of a majority of the stock represented at such meeting shall be valid as a Company act.

ARTICLE II

BOARD OF DIRECTORS

Section 1. NUMBER OF DIRECTORS - The Board of Directors shall consist of nine (9) members who must be from among the stockholders of the Company, and who shall be elected by shareholders at the regular annual meeting of the stockholders, excepting when vacancies occur, in which event, they shall be elected as set forth in Section 3 of this Article II. The President of the Company shall at all times be a member of the Board of Directors of the Company. (As amended on October 2, 2003)

The Board of Directors shall have the right, from time to time, to elect from among its own members the person who is to be the Chairman of the Board; and may elect from among or without its members the person to act as Secretary of the meeting and at any meeting when the Secretary of the Company is not present.

Section 2. ELECTION OF DIRECTORS – For purposes of election to the Board of Directors, any and all nominations shall be submitted to and received at the principal office of the Corporation at least ten (10) days prior to the scheduled date of the Annual Stockholders' Meeting and addressed to the attention of the Corporate Secretary. Subject to the provisions provided for below, only those parties nominated as provided in this paragraph shall be included in the list of nominees or candidates to the Board of Directors to be presented to the stockholders during the Annual Meeting.

Any stockholder having at least five (5) shares registered in his name may be elected director, provided, however, that no person shall be qualified or be eligible for nomination or election as director if such person (a) is an antagonistic – competitor of the Corporation, or (b) has interests whether directly or indirectly, which are disadvantageous or inimical to the Corporation. Without limiting the generality of the foregoing, a person shall be deemed to be an antagonistic – competitor of the Corporation or having interests which are disadvantageous or inimical to the Corporation.

- (a) if he is a director, officer, manager, or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of any corporation or partnership which is an antagonistic – competitor of the Corporation;
- (b) if he directly or indirectly, either by himself or through persons known to be associated with him, under his influence or control, has done or caused to be done acts deemed disadvantageous or inimical to the interest, business or goodwill of the Corporation;
- (c) if he is an agent, trustee, partner, nominee, director, officer or employee of or if he is a spouse or relative within the 4th civil degree, either by consanguinity or affinity of, or a person controlling, controlled by or under common control with, any person set forth above.

The determination of whether a person is disqualified to become director under this Section shall be made by a Committee of three (3) disinterested persons to be appointed by the Board of Directors. The decision of the Committee shall be binding on the Corporation if concurred in by at least two (2) members.

With regard to independent directors, the SEC Memorandum Circular No. 16 (Series of 2002) on Guidelines on the Nomination and Election of Independent Directors, the pertinent implementing rules of the Securities Regulation Code and other existing laws, rules, and regulations on the matter as may be applicable from time to time, are hereby incorporated by reference. (as amended on June 25 2004)

Section 3. FILLING VACANCIES – Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term may be filled for the unexpired term by a majority vote of the remaining members of the Board if still constituting a quorum. In the event the membership of the Board falls below the number necessary for a quorum, a special meeting of the stockholders shall be called and elect such member of Directors as may be necessary to restore the full membership of the Board.

Section 4. REGULAR MEETING – Regular meetings of the Board of Directors shall be held either in person or by teleconference/videoconference, quarterly on the first Thursday of every quarter or on such other day in the month as may be designated by the President or other presiding officer. Meetings may be held either in the Philippines or outside thereof as the President or other presiding officer shall designate the place. With regard to teleconference/videoconference, the provisions of SEC Memorandum Circular No. 15 (Series of 2001), and other pertinent rules of the Securities and Exchange Commission on the matter, as may be applicable from time to time, are hereby incorporated by way of reference. (as amended on November 9, 2006)

Section 5. SPECIAL MEETINGS - Special meetings of the Board of Directors shall be held either in person or by teleconference/videoconference at any time and place at the call of the President of the Company, or upon written demand of three (3) Directors made upon the President of the Company. Notice of such special

meetings shall be given at least one day prior to the date of such meeting. With regard to teleconference/videoconference, the provisions of SEC Memorandum Circular No. 15 (Series of 2001), and other pertinent rules of the Securities and Exchange Commission on the matter, as may be applicable from time to time, are hereby incorporated by way of reference. (as amended on November 9, 2006)

Section 6. QUORUM - A majority of the Directors shall constitute a quorum for the transaction of Company business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a Company act.

Section 7. EXECUTIVE COMMITTEE - The Board of Directors is hereby authorized and empowered to designate three or more members of the Board to be an Executive Committee of this Board of Directors, who shall act on behalf of the Board in intervals between meetings of the Board of Directors of the Company. In the appointment of such Executive Committee, the Board shall designate the chairman.

Section 8. COMMITTEES - The Board of Directors, by a vote of the majority of the whole Board, may appoint from the directors such committee as they may deem judicious and, to such extent as is provided by resolution, may delegate to such committees all or any of the powers of the Board of Directors which may lawfully be delegated, and such committees shall have and thereupon may exercise all or any of the powers so delegated to them.

The Board of Directors may also appoint such person or persons as they may see fit to act as an advisory committee at any particular office of the corporation.

Section 9. COMPENSATION OF DIRECTORS - The directors shall be entitled to receive reasonable per diems as may be approved by resolution of the Board, and such compensation (other than per diems) as may be authorized by the vote of the stockholders representing at least a majority of the outstanding capital stock at a regular or special stockholders' meeting, but in no case shall the total yearly compensation of directors exceed ten (10) percent of the net income before income tax of the corporation during the preceding year.

ARTICLE III EXECUTIVE OFFICERS OF THE COMPANY

Section 1. EXECUTIVE OFFICERS - The executive officers of the Company shall be a Chairman of the Board, a President, who shall be a member of the Board of Directors, one or more Vice-Presidents, a Treasurer and a Secretary, all of whom shall be elected by the Board of Directors. The same person may be elected to the positions of Chairman of the Board and President. The same person may hold the office and perform the duties of both an Executive Vice President or a Vice-President and Treasurer.

Section 2. ELECTION - Officers shall be elected by each Board at the first meeting after its election. Every officer shall be subject to removal for cause at anytime by the Board of Directors, but all officers, unless removed, shall hold office

until their successors are appointed. If any vacancy shall occur among the officers of the Company, such vacancies shall be filled by the Board of Directors.

Section 3. AGENTS AND EMPLOYEES - The board of directors may also appoint from time to time such assistant secretaries and assistant treasurers, and such other agents and employees of the Company as may be deemed proper, and may authorize any officer to appoint and remove agents or employees. Each of such agents and employees shall hold office at the pleasure of the board of directors, or his superior officer, subject, however, to any special agreement as to length of time of service.

Section 4. POWER, DUTIES AND COMPENSATION -The executive officers of the Company shall have such powers and duties as are specified in these by-laws, and such other power and duties as may from time to time be assigned to them by the board of directors.

The monthly compensation of the executive officers of the Company shall be fixed by the board of directors. The amounts of compensation thus fixed in accordance with this section for the different executive officers may be increased or decreased by the board of directors.

The board of directors shall from time to time prescribe the powers and duties of the other officers, agents and employees of the Company in the management of its property and affairs where such power and duties are not prescribed by these by-laws. The compensation of such other officers, agents and employees of the Company shall be left to the discretion of the President.

Section 5. CHAIRMAN OF THE BOARD - The Chairman of the Board or, in his absence, the President shall preside over all meetings of the Board of Directors. The Chairman of the Board or, in his absence, the President shall preside over the meetings of the stockholders.

Section 6. PRESIDENT - The President shall be the Chief Executive Officer of the Company. In the absence of the Chairman of the Board, he shall call to order and preside at all meetings of the stockholders of the Company and of the Board. Subject to the supervision and control of the Board of Directors, the President shall have general management and supervision of the business affairs and property of the Company, he shall have the power to enter into contracts and arrangements for and in behalf of the Company and to employ, appoint and remove officers, agents and employees of the Company. He shall see that all orders and resolutions of the board of directors are carried into effect. On behalf of the Board of Directors, the President, together with the complete report of the operations of the Company for the preceding year, and the state of its affairs, and he shall from time to time report to the board of directors all matter within his knowledge which the interests of the Company may require to be brought to their notice. He shall do and perform such other duties as from time to time may be assigned to him by the board of directors.

Section 7. VICE PRESIDENT - The Executive Vice-President or another Vice-President, in case the board of directors shall provide that there shall be more

than one, shall have such powers and perform such other duties as may be prescribed by these By-Laws. In case of the absence or inability to act of the President, the Executive Vice-President, if qualified, or Treasurer becomes an Acting President, the Assistant Treasurer shall be the Acting Treasurer, unless the Board of Directors designate an Acting Treasurer from among themselves. The Acting President and the Acting Treasurer, shall have the powers and discharge the duties of the President and the Treasurer as the case may be.

Section 8. SECRETARY - The Secretary who must be a citizen or a resident of the Philippines shall keep the minutes of all meetings of the stockholders, of the board of directors, and of all committees in a book or books kept for that purpose and shall furnish a copy of all such minutes to the President of the Company. In addition to the foregoing, the Secretary shall perform such other duties as the board of directors may from time to time direct. He shall keep in safe custody the seal of the Company, and when authorized by the board of directors he shall affix such seal to any instrument requiring the same. The corporate seal of the company so affixed shall always be attested by the signature of the Secretary or an assistant secretary. The Secretary shall have charge of the stock certificate book and such other books and papers as he board may direct. He shall attend to the giving and serving of all notices, and he shall have such other power and perform such other duties as pertain to his office, or as the board of directors may from time to time prescribe. In the absence of the Secretary or his inability to act, the assistant secretary designated by the board of directors shall have all the foregoing powers and duties.

Section 9. TRESURER - The Treasurer shall have charge of the funds, securities, receipts and disbursements of the Company. He shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the Company in such banks or trust companies, or with such bankers or other depositories, as the board of directors may from time to time designate. He shall render to the President and to the board of directors whenever required an account of the financial condition of the Company and of all his transactions as treasurer. Within a reasonable time after the close of each fiscal year, he shall make and submit to the board of directors a like report for such fiscal year. He shall keep correct books of account of all the business and transactions of the Company. In case of absence of the Treasurer or his inability to act, the Assistant Treasurer, or if there be more than one, such assistant treasurer as the board of directors may designate, shall have the foregoing power and duties.

Section 10. GENERAL MANAGER - The board of directors may employ a general manager who shall have such power and duties as the board of directors may designate.

ARTICLE I V INVESTMENTS, BANKS, DEPOSITORIES CHECKS AND DRAFTS

Section 1. INVESTMENTS - No investment of any character shall be made without the approval of the Board of Directors, or the stockholders as the case may be.

Section 2. FUNDS - All checks and drafts and all funds of the Company shall be deposited from time to time to the credit of the Company in such banks or trust companies, or with such bankers or other depositories, as the board of directors may from time to time designate. The funds of the Company shall be disbursed by checks or drafts upon the authorized depositories of the Company signed by the President and countersigned by the Treasurer. The Board of Directors may from time to time designate alternate signatories for the disbursement of company funds, in the absence of the President and/or the Treasurer. No checks shall be drawn or funds used for any purpose other than the corporate business of the Company. Record shall be kept of the purpose and amounts for which the checks are drawn.

ARTICLE V SHARES AND THEIR TRANSFER

Section 1. ISSUE AND TRANSFER - The board of directors shall provide for the issue and transfer of the capital stock of the Company and shall prescribe the form of the certificates of stock. Every owner of fully paid stock of the Company shall be entitled to a certificate of stock of the Company certifying the number of shares owned by him, signed by the President and by the Secretary, and countersigned by the Company's transfer agent, if any, and sealed with its corporate seal. In the case of subscription to the capital stock of the Company, no certificate shall be issued for any part of the subscribed number of shares until the full amount of the subscription is paid. The certificates of stock shall be issued in consecutive order from certificate books of the Company, and certificates shall be numbered in the order in which they are issued. Upon the stub of each issued shall be entered the name of the person, firm or corporation owning the stock represented by such certificate, the number of shares in respect of which the certificate is issued, and in the case of cancellation, the date of cancellation.

Every certificate surrendered for exchange or transfer of stock shall be cancelled and affixed to the original stub in the certificate book, and no new certificate shall be issued for exchanged or cancelled certificates until the old certificate has been so cancelled or returned to its place in the certificate book, except in the cases provided for in Section 3 of Article V of these by-laws.

Section 2. FACSIMILE SIGNING - The signature by the President or Vice President and the countersignature by the Secretary may be by an individual signing by such officers or by a facsimile or either or both of their signatures. However, no certificate may be signed by facsimile by the duly authorized signing officers of the Transfer Agent or Registrar, but the same must be manually signed by such authorized signing officers, and no certificate bearing the facsimile or manual signatures of the officers of this Company shall be valid unless countersigned by the manual signature of an officer of the Transfer Agent issuing the same and either manually or by facsimile signature of an officer of the Registrar with whom the certificate is registered.

In case of any signature of any officer of the Company or any signature of any representative of the Transfer Agents of Registrars of this Company which appears

either printed, lithographed, engraved or reproduced on any certificate for shares of stock of this Company, ceases to be such officer or representative because of death, resignation, or otherwise, before such certificate has been delivered, such certificates nevertheless shall conclusively be deemed to have been adopted by this Company as a binding and valid certificate and shall be as effective in all respects though signed by a duly elected, qualified, authorized and still acting officer and/or representative of the Company's Transfer Agent or the Company's Registrar provided such certificate shall have been manually signed by any representative of any Transfer Agent of this company or by any representative of any Registrar of this Company effectuating the transfer and registration of such certificate or certificates.

Section 3. FRACTIONAL SHARES - The Company shall not issue any certificates of stock evidencing any fractional part of a share.

Section 4. STOCK AND TRANSFER BOOK - These shall be kept by the Secretary of the Company, or the Stock Transfer Agent duly appointed by the Board of Directors, a book to be known as the Stock and Transfer Book containing the names, alphabetically arranged, of the stockholders of the Company, showing their place of residence, the number of shares of stock held by them, respectively, and the time when they respectively became the owners thereof and the amounts paid thereon, as well as all entries required by law. Transfer of stock shall be made only on the transfer books of the Company by the holder in person or by his duly authorized attorney on surrender of the certificate or certificates representing the stock to be transferred. Every power of attorney or authority to transfer stock shall be in writing duly execute and filed with the Company. The Board of Directors may appoint some suitable entity or individual to facilitate transfer by stockholders under such regulations as the Board of Directors may from time to time prescribe.

The stock and transfer book shall be kept open during reasonable hours of each business day for the inspecting of any stockholder of the Company.

Section 5. REGISTERED STOCKHOLDERS - The Company shall be entitled to treat the stockholder whose name is registered on the stock transfer book and/or other records of the Company as the owner in fact of the share or shares registered in his name with full power and right to vote said shares at any regular or special meeting of the stockholders, and, accordingly, it shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any person, whether or not it shall have express or other notice thereof, save and except as may be expressly provided otherwise by the laws of the Philippines.

Section 6. TRANSFER AGENTS AND REGISTRARS - The Board of Directors of the Company from time to time may appoint, cancel the appointment, substitute and eliminate such Transfer Agents and such Registrars, in such cities and countries, as to it is deemed necessary or advisable for the best interests of the shareholders of the Company, provided, however, that a Transfer Agent and a Registrar shall at all time be maintained in the Philippines.

The stock transfer books and/or other records of the Company shall at all times be maintained in the Philippines as required by law, and should there be one or

more Transfer Agent or Agents in the United States, such Transfer Agent or Agents shall maintain suitable stock transfer register to record all transfers made by it or them, and copies of the transfer sheets covering the transfer made by its or them shall be forwarded at regular prompt intervals to the Company's office in the Philippines.

Section 7. LOSS OR DESTRUCTION OF CERTIFICATES - The procedure provided in Section 73 of the Corporate Code, or in any subsequent legislation in the matter, shall be followed for the issuance by the Company of new certificate of stock in lieu of those which have been lost, stolen or destroyed.

Section 8. TRANSFER LIENS - Transferees, mortgages and pledges of stock of the corporation or of any interest therein, shall promptly transfer the same or register notice of their lien, upon the books of the corporation and their doing so shall stop the issuance of another certificate in the name or to the order of the owner or registered holder of the original certificate, either because of the purported loss, theft, or destruction, of the original certificate, or for any other reason, provided that the release of such mortgage or pledge, duly registered or noted upon the books of the corporation, shall restore to the owner or registered holder all the privileges appertaining to such shares, Transferees, mortgages and pledges of the stock of the corporation or any interest therein, are required to ascertain from the stock certificate and stock transfer books of the corporation that the corporation has no claims or defenses against the holder or registered owner of the certificate transferred and shall hold the certificates subject to all claims or defenses noted therein. This section shall not be construed as a limitation or waiver of any rights, claims or defenses not noted on the stock certificate and stock transfer books of the corporation.

ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. INDEMNIFICATION - The Corporation shall indemnify every director or officer, his heirs, executors and administrators, against all costs and expenses reasonably incurred by such person in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than an action by the corporation) to which he may be, or is, made a party by reason of his being or having been a director or officer of the corporation, except in relation to matters as to which he shall finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct.

In the event of a settlement of compromise, indemnification shall be provided only in connection with such matters covered by the settlement as to which the corporation is advised by counsel that the person to be indemnified did not commit a breach of duty as such director or officer.

The amount payable by way of indemnity shall be determined and paid only pursuant to a resolution adopted by a majority of the members of the Board of Directors.

The costs and expenses incurred in defending the aforementioned action, suit or proceeding may be paid by the Corporation in advance of the final disposition of

such action, suit, or proceeding as authorized in the manner provided for in the preceding paragraph upon receipt of an undertaking by or on behalf of the directors or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Article.

ARTICLE VII DIVIDENDS AND PROFIT SHARING

Section 1. **DIVIDENDS** - The Board of Directors may declare dividends only from surplus profits arising from the business of the company.

Section 2. **PROFIT SHARING** - There is hereby adopted a Profit Sharing Plan for directors, officers, managers and employees. The amount, the manner and occasion of distribution is at the discretion of the Board of Directors.

ARTICLE VIII CORPORATE SEAL

Section 1. **SEAL** - The Corporate seal of the Company, unless otherwise order by the Board of Directors, shall be circular in form and shall bear the words:

**iPeople, Inc.
INCORPORATE 1989**

ARTICLE IX FISCAL YEAR

Section 1. **FISCAL YEAR** - The fiscal year of the Company shall begin on the 1st day of January in each year and end on the 31st day of December the same year.

ARTICLE X ADDITIONS TO, AMENDMENT OF, REPEAL OF, AND NEW BY-LAWS

Section 1. **BOARD MAY MAKE** – Additional By-Laws or new By-Laws, or the amendment of the By-Laws or the repeal of all or part thereof, not in conflict with the laws of the Philippines, or with the Company's Charter or Articles of Incorporation, may be made by the Board of Directors at any time and from time to time, at any special or regular meeting of the Board if such power has been delegated to the Board of Directors by the affirmative votes of the holders of two-thirds (2/3) of the outstanding shares.

Section 2. **POWER OF STOCKHOLDER AS TO BY-LAWS** – The power delegated to the Board of Directors to make new or additional By-Law, and to amend or repeal the same or any part thereof, may be revoked by a majority vote of the outstanding capital stock of the Company at any regular or special meeting of the stockholders.

Section 3. FILING COPIES OF BY-LAWS, ETC. – These shall be filed with the Securities and Exchange Commission of the Republic of the Philippines, and with such other offices or agencies as may be required by law, rule or regulation, a copy certified by the Secretary or an Assistant Secretary of the Company, of the By-Laws of the Company.

Section 4. EFFECTIVE DATES OF CHANGES IN BY-LAWS – Any changes in the By-Laws shall be effective as of the date of the issuance of SEC of a certification that the by-laws are not inconsistent with the Corporate Code.

The foregoing by-laws were adopted by all the stockholders of the Corporation on the 30th day of June 1989 at the principal office of the Corporation.

IN WITNESS WHEREOF, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 30th day of June, 1989 at Mandaluyong, Metro Manila, Philippines.

(Sgd) SALVADOR P. PABALAN

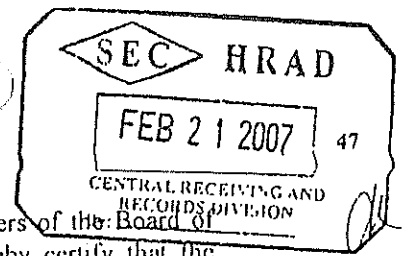
(Sgd) ROGELIO G. LARAYA

(Sgd) CESAR A. BUENAVENTURA

(Sgd) MILAGROS V. REYES

(Sgd) SOLDEAD CAGAMPANG-DE CASTRO

DIRECTORS' CERTIFICATE



WE, the undersigned, consisting of a majority of all the members of the Board of Directors and the Secretary, respectively of iPEOPLE, INC., do hereby certify that the Amended By-Laws thereof were duly further amended by a majority vote of the Board of Directors of the Company at a regular board of directors' meeting held on November 9, 2006 at 10th Floor, GPL Tower, 221 Sen. Gil Puyat Avenue, Makati City, Metro Manila, Philippines, pursuant to the authority duly delegated to it by the stockholders representing at least two-thirds (2/3) of the entire outstanding capital stock of the corporation. on June 25, 2004. *Edwards*

The amendment consists of allowing the holding of board meetings through teleconference/videoconference, and changing the date of regular meetings of the Board by amending Article II, Sections 4 & 5 of the By-Laws of the Company, to read as follows:

"Article II – BOARD OF DIRECTORS

x x x x x x

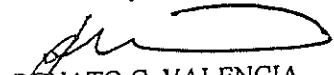
-- "Section 4. REGULAR MEETING – Regular meetings of the Board of Directors shall be held either in person or by teleconference/videoconference, quarterly on the first Thursday of every quarter or on such other day in the month as may be designated by the President or other presiding officer. Meetings may be held either in the Philippines or outside thereof as the President or other presiding officer shall designate the place. With regard to teleconference/videoconference, the provisions of SEC Memorandum Circular No. 15 (Series of 2001), and other pertinent rules of the Securities and Exchange Commission on the matter, as may be applicable from time to time, are hereby incorporated by way of reference.


"Section 5. SPECIAL MEETINGS - Special meetings of the Board of Directors shall be held either in person or by teleconference/videoconference at any time and place at the call of the President of the Company, or upon written demand of three (3) Directors made upon the President of the Company. Notice of such special meetings shall be given at least one day prior to the date of such meeting. With regard to teleconference/videoconference, the provisions of SEC Memorandum Circular No. 15 (Series of 2001), and other pertinent rules of the Securities and Exchange Commission on the matter, as may be applicable from time to time, are hereby incorporated by way of reference."


x x x

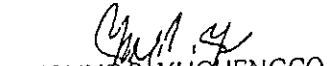
Attached herewith is the true and correct copy of the Amended By-Laws of the Company as further amended.


Makati City, Metro Manila, Philippines.



RENATO C. VALENCIA
Chairperson
TIN - 118-457-420

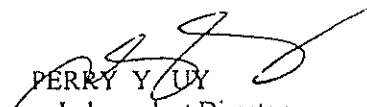

JOHN P. ALABASTRO
Director
TIN – 154-916-418

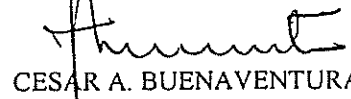

HELEN Y. DEE
Director
TIN – 101-562-982

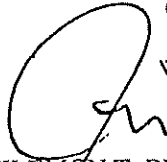

YVONNE S. YUCHENGC0
Director
TIN – 106-573-924


MILAGROS V. REYES
Independent Director
TIN - 148-324-980



MARCO Y. SANTOS
Independent Director
TIN -123-257-393


PERRY Y. UY
Independent Director
TIN /101-563-055


CESAR A. BUENAVENTURA
Independent Director
TIN - 121-507-656


FILEMON T. BERBA
Independent Director
TIN - 132 - 203 - 939

COUNTERSIGNED BY:



SAMUEL V. TORRES
Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY, METRO MANILA) SS.

SUBSCRIBED AND SWORN to before me FEB 19, 2007 day of February, 2007 at
Makati City, the following affiants exhibited to me their respective Community Tax Cert.
Nos., to wit:

<u>Name</u>	<u>Comm. Tax Cert. No.</u>	<u>Date/Place of Issue</u>
Renato C. Valencia	18955803	Mar. 02, 2006/ Muntinlupa City
Helen Y. Dee	16853736	Jan. 30, 2006/Manila
John F. Alabastro	27245544	April 20, 2006/ Makati City
Yvonne S. Yuchengco	16881538	Feb. 27, 2006/Manila
Milagros V. Reyes	01422318	Jan. 27, 2006/Manila
Perry Y. Uy	02135394	Jan. 30, 2006/ Manila
Marco Y. Santos	02169371	Jun. 08, 2006/Makati City
Cesar A. Buenaventura	24801820	Jan. 10, 2006/Makati City
Filemon T. Berba		
Samuel V. Torres	12589318	Jan. 11, 2006/Quezón City

Doc. No. JD ;
Page No. 11 ;
Book No. IV ;
Series of 2007


EPHRAIM L. ARCILLA
NOTARY PUBLIC
UNTIL DEC. 31, 08
PTR #0267264
ISSUED AT MAKATI CITY
ISSUED ON JAN. 2, 07
TIN NO. 106-571-244
APPOINTMENT No. 10
(2007 - 2008)