

THE COMPANIES ACT 2016

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PUBLIC COMPANY LIMITED BY SHARES

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MALAYSIA

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**CONSTITUTION**

of

**BIMB HOLDINGS BERHAD**

**Company No. 423858-X**

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Incorporated on the 20<sup>th</sup> March 1997

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THE COMPANIES ACT 2016

MALAYSIA

A PUBLIC COMPANY LIMITED BY SHARES

**CONSTITUTION**

**OF**

**BIMB HOLDINGS BERHAD (423858-X)**

1. The name of the Company is **BIMB HOLDINGS BERHAD**.
2. The Registered Office of the Company will be situated in Malaysia.
3. All businesses of the Company will be transacted in accordance with Islamic principles, rules and practices.
4. Section 21 of the Companies Act 2016 shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity that the Board considers to be advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia which shall include, but not limited to the following object Clauses –
  - (1) To acquire upon such terms as the Company think fit, all or any of the stock, shares and securities of, and the whole of or any interest in the undertaking of any company, firm or person carrying on Islamic banking business, or any Takaful business or any business of dealing in securities or as an investment holding company or as investment advisers or as a management company or as trustees or nominees, whether the same are carried on together with any other business or not and to carry on the same or any similar business.
  - (2) To carry on business as an investor and to engage in investment activities generally and in particular (but without prejudice to the generality of the foregoing words) to take and hold or otherwise acquire shares, stocks, debentures, debenture stocks, bond obligations and securities issued or guaranteed by any other company constituted or carrying on business in Malaysia or elsewhere and debentures and debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
  - (3) To raise and borrow money by the issue of shares, stocks, debentures, debenture stocks, bonds, obligations, deposit notes, transferable subscription rights, warrants and otherwise howsoever and to underwrite any such issue.
  - (4) To carry on the business of capitalists, financiers and concessionaires, and to undertake, carry on and execute all kinds of financial, commercial, trading and similar operations.
  - (5) To act as managers of portfolio investments, agents, trustees or brokers for the sale and purchase of any stocks, shares, investments or securities or for any other monetary or mercantile transactions and provide corporate advisory services.
  - (6) To carry on the business of buying, selling, leasing or letting on hire, hire- purchase or easy payment system of, manufacturers and contractors of and dealers in manufacturing and production machinery, business machines, vessels, aircraft and retail store facilities for use in all industrial commercial fields, computers, agricultural implements and machinery of all sorts, household or office furniture, domestic or business appliances, motor- vehicles of all kinds and descriptions, building materials and all other things of whatsoever nature or description capable of being used therewith.
  - (7) To guarantee the payment of any money or the discharge or performance of any obligation by any government, provincial or local authority, governing body, person, firm, corporation or other association, and to give and take counter guarantees.

- (8) To issue on commission, subscribe for, take, acquire and hold, sell, exchange and deal in shares, stocks, bonds, and securities of any government, state, company, corporation, municipal or local or other body or authority and to buy or otherwise acquire, hold, issue, place or sell or otherwise deal in stocks, shares, bonds, and securities of all kinds and to give any guarantee or security in relation thereto or otherwise in connection with any stocks, shares, bonds, or securities.
- (9) To act as agents for any government or other authority and for public or private bodies or persons.
- (10) To act as agents for the issue of any loan by and to issue and place any stocks, bonds, shares, or securities of any sovereign state or authorities, supreme, local or otherwise, and to transact all kinds of agency business, and in particular to collect debts and negotiate loans and generally to carry on and undertake any business transaction commonly carried on or undertaken by promoters of companies, financiers, concessionaires, contractors for public works, capitalists, merchant or traders.
- (11) To buy sell, alter, repair, exchange, deal in and finance the sale of furniture, apparatus, machinery, materials, goods and articles of every description to hire out or sell any of the same on the hire-purchase system and to carry out by contract or otherwise any work connected therewith.
- (12) To amalgamate with any company having objects altogether or in part similar to those of this Company and to enter into partnership or into any arrangements for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, with any person or company carrying on or engaged in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company; and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company, and take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- (13) To form, promote, subsidise, and assist companies, syndicates and partnerships of all kinds.
- (14) To carry on the business of buyers, sellers, importers, exporters, manufacturers of, and dealers in motor cars, cabs, omnibuses, bicycles, sidecars, vans, trucks, lorries and other vehicles of every description and all kinds of apparatus and conveyances for the transportation by land, sea or air of passengers, produce of goods (whether propelled or moved by spirit, oil, vapour, steam, electricity, or other motive or mechanical power) and of and in all parts thereof and accessories thereto respectively and also of and in all kinds of plant, machinery, appliances, apparatus, implements, tools, utensils, lamps, oils, petrol, spirit and other propelling agents and of and in all articles and things useful or necessary in connection with the above and to lease, lend, let out on hire or hire-purchase all or any of the same.
- (15) To purchase or acquire for investment or otherwise and to traffic in lands, houses, buildings and immovable property of any tenure, or any interest therein, and any movable property of any description, or any interest therein, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of, and deal with property and rights of all kinds, and in particular with mortgages, debentures, produce, concessions, options, contracts, patents, licences, stocks, shares, bonds, book debts, business concerns and undertakings and claims, privileges and choses in action of all kinds.
- (16) To undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any person, persons or corporation in the capacity of stewards, receivers or otherwise.
- (17) To purchase and sell for any person, persons or corporation freehold or other housing property, buildings or lands, or any shares, interest or interests therein and to transact on commission or otherwise the general business of an estate agent.
- (18) To import, export, barter, contract, buy, sell, deal in, and to engage in, conduct and carry on the business of importing, exporting, bartering, trading, contracting, buying, selling and dealing in goods, wares and merchandise of every class and description raw, manufactured or produced in any place throughout the world.
- (19) To purchase, construct, equip, improve, alter, develop, maintain, work, manage, carry out or control docks, dams, piers, buildings, airports, watercourse, hydraulic works, telephones, gasworks, offices, factories, warehouses, mills, shops, schools, machinery, engines, roads, tramways, railways, branches or sidings, bridges, reservoirs, storage tanks, water houses, wharves, electric works, mosques, surau and other buildings works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute, subsidise or otherwise assist or take part in the construction, equipment, development, improvement, maintenance, working, management, carrying out or control thereof and take any lease and enter into any working agreement in respect thereof.

- (20) To take or otherwise acquire and hold shares, stocks, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on or about to carry on any business capable or being conducted so as directly or indirectly to benefit this Company.
- (21) To undertake and execute any trusts the undertaking whereof may seem desirable, and also to undertake the office of executor, administrator, receiver, treasurer, registrar or auditor, and to keep for any company, government authority, or body, any register relating to any stocks, funds, shares, or securities or to undertake any duties in relation to the registration of transfers and the issue of certificates.
- (22) To carry on the business of godown keepers or warehousemen and to hire, purchase, erect or otherwise to acquire a warehouse or godown for any of the purposes of the Company.
- (23) To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable. Real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company.
- (24) To carry on the business of manufacturers of and dealers either wholesale or retail in goods, materials, substances and articles made or manufactured or moulded of wood, metal, textiles, fibres, whether natural or artificial, stone or of any plastic or other manufactured or natural substance or material or of any combination thereof.
- (25) To improve, manage, develop, lease, grant right or privileges in respect of or otherwise deal with all or any part of the land or other property and rights of the company.
- (26) To apply for, purchase, or otherwise acquire, (and protect and renew in any part of the world) any patents (patent rights), brevets d'invention (trademarks, designs), licences, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their use, or any secret information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, (and to expend money in experimenting upon, testing or improving any such patents, inventions or rights).
- (27) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company, or any them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
- (28) To take concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company, and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.
- (29) To establish or promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (30)
  - (a) To carry on the business of prospectors and miners and to undertake all operations in connection therewith and to get, work, raise, win, buy, make merchantable use, sell, dispose of or deal in all metals or minerals, other substances or production and to grant prospecting, mining and other licences. permits, rights and privileges for such purposes and to carry on any other metallurgical operations capable of being usefully or profitably carried on in connection with the business of the Company and to sell, dispose of and deal in such produce either in a manufactured state or otherwise or any materials or substances resulting from or to be obtained in the process of smelting, refining or manufacturing the same and either free from or in connection with other substances.
  - (b) To purchase, obtain options to purchase, take on lease or in exchange, hire or otherwise acquire or obtain control of and hold any estate or interest in any metalliferous land or other mineral properties, mines and mining or mineral rights, quarries, grant, concessions, leases, claims or licences or permits to bore or authorities of and over any mines, lands, mineral properties, mining, water and other rights and to explore for petroleum either on-shore or off-shore, produce, refine, treat, distil, manufacture, transport, store, buy, sell, exchange and otherwise acquire, handle and generally deal in and dispose of petroleum and petroleum products, oil, sulphur, natural and artificial gas, asphalt, bitumen, bituminuous substances, carbon, carbon black coal, tin ore and all other minerals and hydrocarbon and mineral substances of all grades, kinds, forms, descriptions and combinations and all products and by-products which may be derived from the said minerals and substances of any of them.

- (31) (a) To carry on the business of planters, growers, cultivators, millers, importers and exporters of cocoa, oil palm, rubber, tobacco, paddy, sugar cane, coffee, tea, tapioca, pineapple, coconut, fibre, pepper, spices and any other produce of the soil and to treat, prepare, manufacture, render marketable, buy, sell and dispose of any of such product either in their raw or manufactured state or by-products derived therefrom and in any other manner thought convenient or advisable whether the same are grown or purchased or sold in Malaysia or elsewhere in the world.
- (b) To purchase, lease or otherwise acquire, hold, sell, develop, manage, work, exchange, turn to account, dispose of and deal in land, concessions, estates and agricultural plantations, forest and trading rights and to clear, plant, farm, cultivate, irrigate, grow such agricultural products and to deal in any such produce in any state and or any such lands and to let out sites for and establish temporary or permanent camps, towns and villages on any such lands.
- (32) To deal in commodities (including contracts for future delivery thereof) of every kind, character and description whatsoever and purchase, borrow, acquire, hold, exchange, sell, distribute, lend, mortgage, pledge or otherwise dispose of, import, export or turn to account in any manner and generally to deal in or otherwise effect any and all transactions of every kind, character or description whatsoever in or in respect to commodities and products, merchandise, articles of commerce, materials, personal property of every kind, character or description whatsoever and any interest therein and instruments evidencing rights to acquire such interest and to guarantee any obligation relating to transaction made on any board of trade, commodity exchanges or similar institutions in Malaysia or any other part of the world and to do any and all things which may be useful in connection with or incidental to the conduct of such business.
- (33) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of this Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (34) To pay for any land or rights or other property acquired by the Company and to remunerate any person or company whether by cash payment or by the allotment of shares, or other securities of the Company credited as paid up in full or in part or otherwise.
- (35) To vest any immovable or movable, real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- (36) To draw, make, accept, endorse, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, and other negotiable or transferable instruments.
- (37) To invest and deal with the moneys of the Company not immediately required in any manner as may from time to time be determined.
- (38) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.
- (39) To sell, exchange or dispose of the undertakings in land or other property or rights of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, or securities of any other company having objects altogether or in part similar to those of this Company.
- (40) To procure the Company to be registered or recognised in any part of the world outside Malaysia.
- (41) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and their wives, widows and families, and to subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, either alone or in conjunction with any such other company as aforesaid.

- (42) To apply for, promote and obtain the passing of any Act, Ordinance or Enactment, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (43) To pay all, or any part of the expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of any company promoted, formed, established or registered by or on behalf of the Company, and all commission brokerage, discount, underwriting and other expenses lawfully payable which may be deemed expedient for taking, placing or underwriting all or any of the shares or other obligations of the Company, or of any company so promoted, formed, established or registered by the Company.
- (44) To act as agents or brokers and as trustees for any person or company to undertake and perform sub-contracts and to do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others and either by or through agents sub-contractors, trustees or otherwise.
- (45) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable the property or rights of the Company.
- (46) To adopt such means of making known and advertising the business and services of the Company as may seem expedient.
- (47) To issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.
- (48) To make donations for environment, religious, patriotic or charitable purposes.
- (49) To transact any lawful business in aid of Malaysia in the prosecution of any war or hostilities in which Malaysia is engaged.
- (50) Subject always to the proviso lastly hereinafter contained to carry on or be interested in all kinds of takaful business, hire purchase business, or other undertakings or operations commonly carried on or undertaken by bankers, capitalists, promoters, financiers or concessionaires, and any other business of any kind whatsoever which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated or indirectly to enhance the value of or facilitate the realisation of the development of, or render profitable, any of the Company's property or rights and to manage real and personal properties and investments either for the Company or for others.
- (51) To distribute any of the property of the Company among the members in specie or otherwise.
- (52) To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

AND IT IS HEREBY DECLARED that the word "Company" in this Clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Malaysia or elsewhere and the objects specified in each of the paragraphs of this Clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company PROVIDED ALWAYS that nothing in this Memorandum contained shall empower the Company to carry on the business of life assurance or to re-insure any risk under any class of assurance business to which any ordinance relating thereto applies AND that nothing in this Memorandum contained also shall empower the Company to carry on any business or do anything involving any element which is not approved by the Religion of Islam.

Subject to Applicable Laws, the Company shall be capable of exercising all the functions of a body corporate and have full rights, powers and privileges to attain or pursue the aforesaid objects.

5. The liability of the Members is limited.
6. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential rights to distribution of capital or income deferred or other special rights, privileges, conditions and restrictions as to dividends, capital, voting or otherwise.

7. Words or expressions contained herein which are defined in the Constitution shall be interpreted in accordance with those definitions.
8. The provisions as set out in the Companies Act 2016 which may be modified or substituted by the provisions of this Constitution shall not apply to the Company except in so far as the same are repeated or contained in this Constitution.

#### **INTERPRETATION**

9. In this unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:-
  - (a) "Act" means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any other legislations made thereunder for the time being in force.
  - (b) "Applicable laws" means all laws, by-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Securities Laws, the Listing Requirements and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the Securities Commission and/or other relevant regulatory bodies and/or authorities.
  - (c) "Auditors" means the auditor for the time being of the Company.
  - (d) "Applicable Regulations" means all relevant rules, regulations, guidelines, directives, practice notes, guidance notes passed or issued by any relevant authority for the time being in force applying to or affecting the Company and this Constitution which shall include where applicable, the Act, the Central Depositories Act, the Listing Requirements and the Rules.
  - (e) "Authorised nominees" shall have the meaning ascribed thereto in the Central Depositories Act.
  - (f) "Bank" means the Bank Negara Malaysia or in English, the Central Bank of Malaysia.
  - (g) "Board" means the Board of Directors for the time being of the Company.
  - (h) "Beneficial owner" means the ultimate owner of the shares and does not include a nominee of any description.
  - (i) "Bursa Depository" means Bursa Malaysia Depository Sdn Bhd. (Company No. 165570-W) including any further change of name and its successors-in-title.
  - (j) "Central Depositories Act" means the Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof and any and every other legislation made thereunder for the time being in force.
  - (k) "Clause" means this Clause as originally framed or altered from time to time by special resolution.
  - (l) "Clear day" means exclusive of the day on which the notice is served or deemed to be served or the date an announcement / notification is made by the Company or the Board and the day which the meeting or event is to take place.
  - (m) "CMSA" means Capital Markets and Services Act 2007, and any statutory modification, amendment or re-enactment thereof for the time being in force.
  - (n) "Constitution" means this Constitution as originally framed or as altered from time to time by special resolution.
  - (o) "Chairman" means, include, in the absence of the Chairman, the Deputy Chairman except for the purposes of Clauses 102 and 108.
  - (p) "Company" means BIMB HOLDINGS BERHAD (Company No. 423858-X).
  - (q) "Deposited Security" means a security in the Company standing to the credit of a Securities Account of a Depositor and includes securities in the Securities Account that is in suspense subject to the provisions of the Central Depositories Act and the Rules.
  - (r) "Depositor" means a holder a Securities Account as established by the Bursa Malaysia Depository Sdn Bhd.
  - (s) "Directors" mean the directors for the time being of the Company as defined in Section 2(1) of the CMSA.

- (t) "Documents" means any document required to be sent under the Listing Requirements to securities holders.
- (u) "Electronic address" means any address or number used for the purpose of sending or receiving documents or information by electronic means.
- (v) "Electronic communication" means a document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.
- (w) "Electronic form" means document or information sent or supplied in electronic form are those sent by "electronic communication" or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
- (x) "Exchange" means Bursa Malaysia Securities Berhad (Company No. 635998-W) and / or any other Exchange on which the Company is listed.
- (y) "Exempt authorised nominee" means an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.
- (z) "Ipso facto" means by the fact itself
- (aa) "Foreign Ownership Regulations" means Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and any statutory modification or amendment thereto or re-enactment thereof.
- (bb) "Foreigners" shall have the same meaning assigned to it under Regulation 2 of the Foreign Ownership Regulations 1996.
- (cc) "Listed" means admitted to the Official List and "listing" shall be construed accordingly.
- (dd) "Listing Requirements" means the Main Market Listing Requirements of the Exchange including any modifications or amendments thereto that may be made from time to time.
- (ee) "Malay" means a person who professes the religion of Islam, habitually speaks the Malay language, conforms to Malay custom and is a citizen of Malaysia.
- (ff) "Managing Director" includes an executive Director.
- (gg) "Market Day" means any day between Mondays and Fridays which is not a market holiday of the stock exchange or public holiday.
- (hh) "Member" or "securities holder" means unless otherwise expressed to the contrary, any person(s) for the time being holding one or more shares in the Company and whose name(s) appears in the Register and includes a Depositor who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act but excludes the Bursa Depository or its nominees in its capacity as a bare trustee member.
- (ii) "Month" means calendar month unless the context otherwise provide.
- (jj) "Mutatis mutandis" means making necessary amendments without affecting the main point of issue.
- (kk) "Office" means the registered office for the time being of the Company.
- (ll) "Other Exchange" means any other stock exchange, other than the Exchange, on which the Company's shares are listed.
- (mm) "Proxy" Includes an attorney duly constituted under a power of attorney.
- (nn) "Record of Depositors" means a record provided by the Bursa Depository to the Company or its Registrar(s) pursuant to an application under Chapter 24.0 of the Rules.
- (oo) "Rights and Obligations" means all the rights, benefits, powers, privileges, liabilities, duties and obligations under sub-regulation 6(1) of the Foreign Ownership Regulations.
- (pp) "Register" means the register of members to be kept pursuant to the Act, and unless otherwise expressed to the contrary, includes the Record of Depositors.



- (qq) "Registrar" means such person, firm or company which for the time being maintains in Malaysia, the register of securities holders.
- (rr) "Rules" means the Rules of the Bursa Depository as defined under the Central Depositors Act and any appendices thereto, as amended, modified and supplemented from time to time.
- (ss) "Seal" means the Common Seal of the Company or in appropriate case, the official seal.
- (tt) "Secretary" means any person or persons appointed to perform the duties of a secretary of the Company and shall include a joint, assistant or deputy secretary.
- (uu) "Securities" means definition in Section 2(1) of the CMSA.
- (vv) "Securities Account" means an account established by the Bursa Depository for a Depositor for the recording of deposit or withdrawal of Securities and for dealing in such Securities by the Depositor as permitted under the Central Depositories Act and/or the Rules.
- (ww) "SICDA" means Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof for the time being in force.
- (xx) "Shares" means issued share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
- (yy) "Share Seal" means the share seal of the Company.
- (zz) "Special Resolution" has the meaning assigned to it in the Act.

Reference to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other mode or modes of representing or reproducing words in a visible form.

Words denoting the singular number only shall include the plural number and vice versa and the masculine gender shall include the feminine and neuter genders vice versa.

Words importing persons shall include partnerships, firms, corporations and companies.

Unless the contrary intention appears and subject to the Rules and any written laws to the contrary, a person whose name appears in the Record of Depositors is entitled to all rights, benefits, powers and privileges and subject to all liabilities, duties and obligations in respect of or arising from, any share as if he were a member registered in the Register of Members maintained by the Company, instead of the Central Depository, or its nominee company, in whose name the share is registered.

Subject as aforesaid words or expressions contained in these Clauses shall be interpreted in accordance with the provisions of the Interpretation Act, 1967 as amended from time to time and any re-enactment thereof.

The headings are inserted for convenience only and shall not affect the construction of these Clauses.

#### **SHARIAH MATTERS**

10. The Company shall adhere to and comply with the rulings of the Religious Supervisory Council of Bank Islam Malaysia Berhad on matters pertaining to its business so as to ensure that such business does not involve any element which is not approved by the Religion of Islam.

#### **CONTROL**

##### **Control of Company**

11. The Company shall not enter into any merger amalgamation or other arrangement which will have the effect of transferring the management or control of the Company to any Foreigner.

##### **Only Entitled Person to hold office**

12. No person other than a Malaysian citizen shall be qualified to hold office as a chief executive officer (by whatever name called) or Secretary of the Company and no person other than a Malaysian citizen or no body corporate or firm which is not controlled by Malaysian citizens shall be appointed as Auditor of the Company.

### **Alteration of class rights**

13. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of this Constitution, the Act and the provisions of any resolution of the Company, all or any of the rights, privileges or conditions for the time being forming part of the share capital of the Company may from time to time, be modified, affected, varied, extended or surrendered in any manner with the consent in writing of such holders of not less than seventy-five per centum (75%) of the total voting rights of the Members of that class or with the sanction of a special resolution passed at a separate meeting of the Members of each such class.
14. The provisions of these Clauses relating to general meetings apply so far as they are capable of application and mutatis mutandis to every such separate meeting except that -
  - (b) a quorum is constituted by five (5) Members who, between them, hold or represent by proxy one-third of the share capital paid or credited as paid on the issued shares of the class; and
  - (c) any holder of shares of the class, present in person or by proxy shall be entitled on a poll to one (1) vote for every such share held by the Member.
15. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally with the first-mentioned shares.
16. To every special resolution the provisions of the Act shall with such adaptation as are necessary apply.

## **SHARES**

### **Voting rights**

17. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

### **Special rights**

18. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of shares and subject to the provisions of this Constitution, the Act and the provisions of any resolution of the Company, all or any of the rights, privileges or conditions for the time being forming part of the share capital of the Company may from time to time, be modified, affected, varied, extended or surrendered in any manner with the consent in writing of such holders of not less than seventy-five per centum (75%) of the total voting rights of the Members of that class or with the sanction of a special resolution passed at a separate meeting of the Members of each such class. To any such separate meeting all the provisions of this Constitution as to general meetings of the Company shall mutatis mutandis apply, so that the necessary quorum shall be two (2) Members of the class present holding or represented by proxy at least one-tenth (1/10) of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one (1) vote for every such share held by the Member.
19. In respect of shares held by a Foreigner in his Securities Account, in the exercise of its obligations pursuant to the Foreign Ownership Regulations the Company shall determine whether the Foreigner is entitled to all rights, benefits, powers and privileges and is to be subject to all liabilities, duties and obligations in respect of or arising from such shares whether conferred or imposed by the Act or this Constitution or otherwise as if he is a member in the Register of Members.

### **Redeemable preference shares**

20. The Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner and either at par or at a premium as they may think fit.

### **Shares to be under control of Directors**

21. Subject to the provisions of the Act and approval of the shareholders in general meeting, the shares shall be at the disposal of the Directors and they may allot, grant options or otherwise dispose of them to such persons at such times and on such terms and either at a premium or at par or at a discount and at such times as the Directors think fit.

### **Rights of other classes of shares**

22. The rights attaching to shares of a class other than ordinary shares shall be expressed.

### **Transfer of controlling interest**

23. The Company shall not issue shares to transfer a controlling interest without prior approval of shareholders in general meeting.

#### **Issue of shares to Directors**

24. No Director shall participate in an issue of shares to employees unless shareholders in general meeting have approved of the specific allotment to be made to such Director and unless he holds office in an executive capacity.

#### **Rights of preference shareholders**

25. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited financial statements and attending general meetings of the Company
26. Preference shareholders shall have the right to vote at any general meeting in each of the following circumstances:
- (a) when the dividend or part of the dividend on their shares is in arrears for more than six (6) months;
  - (b) on a proposal to reduce the capital;
  - (c) on a proposal to dispose the whole of the Company's property, business and undertaking;
  - (d) on a proposal that affects rights attached to their shares;
  - (e) on a proposal to wind up the Company; and
  - (f) during the winding up of the Company.

#### **Power to differentiate**

27. The Directors may, on the issue of shares differentiate between the holders of such shares as to the amount of calls to be paid and the times of payment of such calls.

#### **Payment of commission and brokerage**

28. The Company or the Board on behalf of the Company, may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares in the Company provided that the rate or the per centum of the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and that such commission shall not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage, and that the requirements of section 80 of the Act shall be observed. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly in one way and partly in the other. The Company or the Directors on behalf of the Company, may also on any allotment of Shares pay such brokerages as may be lawful.

#### **Profit on share capital during construction**

29. Where any shares are issued for the purpose of raising money to defray the expenses of construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay profit or returns on the amount of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant.

#### **Trust affecting shares**

30. Except as required by law and subject to this Constitution, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.

#### **Power to ask particulars**

31. The Company is empowered to require any member or transferee prior to registration of transfer to furnish the nature of his shareholding and may also require a trustee or nominee to provide such particulars to enable the Company to identify the beneficial owners and the nature of their interest.

#### **Shares not to be registered in the name of minor etc.**

32. Shares may be registered in the name of an incorporated company or other corporate body but not in the name of a minor or a person of unsound mind or who is insolvent or in the name of any firm or partnership.

#### **Joint holders of shares to hold as joint tenants**

33. Where two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:-
- (a) The Company shall not be bound to register more than 3 persons as the holders of any share except where such persons are the executors or trustees of a deceased shareholder.

- (b) The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.
- (c) On the death of any one of such joint holders, the survivor shall be the only person recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint holders may give effectual receipts for any dividend payable to such joint holders.
- (e) Only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to the delivery of the certificate relating to such shares or to receive notice from the Company and any notice given to such persons shall be deemed notice to all the joint holders.
- (f) Notwithstanding anything to the contrary in these Clauses but subject always to the provisions of the Act and the requirements of the Bursa Securities or any other Exchange on which the Company's shares are listed and/or any other relevant authority, the Company may buy ordinary shares in itself. Any ordinary shares in the Company so purchased by the Company shall be dealt with as provided by the Act and the requirements of the Bursa Securities or any other Exchange on which the Company's shares are listed and/or any other relevant authority.

#### **Issuance and allotment of Securities**

34. (1) The Company must not allot or issue securities or cause or authorise its Registrars to cause the Securities Accounts of the allottees to be credited with securities until after it has filed with the Exchange an application for listing for such additional securities and been notified by the Exchange that they have been authorised for listing.
- (2) The Company must ensure that all new issues of securities for which listing is sought on the Exchange are made in accordance with the Central Depositories Act, the Listing Requirements and the Rules, and shall be by way of crediting the Securities Accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Bursa Depository of the names of the allottees and all such particulars required by the Bursa Depository, to enable the Bursa Depository to make the appropriate entries in the Securities Accounts of such allottees.
- (3) Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, the Company shall allot or issue securities and despatch notices of allotment to all allottees within such period as prescribed by the Exchange and make application for the quotation of such securities within the stipulated time frame as may be prescribed by the Exchange and deliver to the Central Depository the appropriate certificate, if any, in such denomination as may be specified by the Central Depository registered in the name of Central Depository or its nominee company.

#### **CERTIFICATES**

##### **Issue of shares certificates**

35. Subject to the provisions of the Central Depositories Act and the Rules the certificates for all shares shall be issued under seal and signed by one Directors and countersigned by the Secretary or by a second Director or some other person appointed by the Directors; or with the authority of a resolution of the Directors and subject to the approval of the Company's Auditors for the time being, such certificate may be issued under the seal with such signatures affixed by means of some method or system of mechanical signature

##### **Member entitled to share certificate**

36. Subject to the provisions of the Act, the Central Depositories Act and the Rules every member shall be entitled to receive within ten (10) market days after allotment up to a maximum of ten (10) share certificates in reasonable denominations without charge or within fifteen (15) market days after lodgement of transfer a certificate specifying the shares allotted or transferred to him and the amount paid up thereon, provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders and delivery of such certificate to any one of them shall be sufficient delivery to all such holders.

##### **Additional share certificate**

37. Subject to the provisions of the Central Depositories Act and the Rules every member shall be entitled to receive share certificates in reasonable denominations for his holdings. If any member shall require more than one certificate shall pay such fee as shall be determined by the Directors, the Exchange or any other Exchange on which the Company's shares are listed plus any stamp duty levied by the Government from time to time.

### **Issue of new certificate in place of one defaced, lost or destroyed**

38. Subject to the provisions of the Act the Central Depositories Act and the Rules :-
- (a) If any certificate is worn or defaced then upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof;
  - (b) If any certificate is lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors, and on such indemnity being given by the shareholder, transferee, persons entitled or purchaser, member-company of the Exchange or on behalf of its/their client/s, as the Directors deem adequate being given, a new certificate in lieu thereof shall be issued to the party entitled to such lost or destroyed or stolen certificate.

### **LIEN**

#### **Company to have lien on shares and dividends**

39. Subject to the provisions of the Act, the Listing Requirements, the Central Depositories Act and the Rules, the Company shall have a first and paramount lien on every share (not being a fully paid share) and the distributions, including, dividend from time to time declared on such shares, for all monies (whether presently payable or not) called or payable at a fixed time in respect of that shares. The Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a Member or deceased Member (whether solely or jointly with others) for all monies presently payable by him or his estate (either solely or jointly with others) to the Company as the Company may be called upon by law to pay and has paid in respect of that share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Clause.

#### **Lien may be enforced by sale of shares**

40. Subject to the Central Depositories Act and the Rules, the Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, and until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
41. To give effect to any such sale, the Directors may authorise its registrar to cause Bursa Depository to credit the Securities Account of the purchaser of the shares sold or otherwise in accordance with the directions of the purchaser. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Directors shall not be bound to see to the application of the purchase money nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the holder of such shares or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company.

#### **Directors may authorise transfer and enter purchaser's name in the register**

42. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

#### **Application of proceeds of sale**

43. The proceeds of the sale after payment of the amount of profit and costs relating to the sale, shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs, subject to a similar lien for sums not presently payable which exists over the shares before the sale.

44. **Member not entitled to privileges of membership until all calls paid**

No member shall be entitled to receive any dividend or to exercise any privileges as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person together with expenses (if any).

### **CALLS**

#### **Directors may make calls**

45. The Directors may, from time to time make calls upon the Members as the Board may think fit in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no calls shall exceed one-fourth of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Board may determine.

46. Each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors.
47. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Directors authorising such call was passed.

#### **Liability of unpaid holders**

48. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

#### **Profit on unpaid call**

49. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay profit on the sum from that day to the time of actual payment at such rate, not exceeding eight per cent (8%) per annum, as the Directors may determine, but the Directors shall be at liberty to waive payment of such profits wholly or in part.

#### **Sums payable on allotment or at fixed times or by instalments deemed to be calls**

50. Any sum which, by the terms of allotment of a share is made payable upon allotment or at any fixed date, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment, all the provisions of this Constitution as to payment of profit and expenses, forfeiture and the like, and all other the relevant provisions of the Act or of this Constitution, shall apply as if such sum had become payable by virtue of a call duly made and notified as hereby provided.

#### **Proof of debt**

51. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Register of Members as the holder or one of the holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the member sued in pursuance of this Constitution; and it shall not be necessary to prove the appointment of the Directors who made such call, nor that the meeting at which any call was made was duly convened and constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

#### **Difference in calls**

52. The Directors may, from time to time, make arrangements on the issue of shares to differentiate between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

#### **Calls may be paid in advance**

53. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called upon thereon, and upon the moneys so paid in advanced is received by the Directors from the Member become payable, the Company may pay or return at a rate, not exceeding eight (8) per centum per annum, as may be agreed upon between the Directors and the Member paying the sum in advance, unless the Company in a meeting of Members otherwise directs. Such capital paid on shares in advance of calls shall not, whilst carrying profit, confer a right to participate in profits.

#### **Capital paid on shares in advance of calls**

54. Capital paid on shares in advance of calls shall be treated as a loan to the Company and not as part of its capital calls and shall be repayable at any time if the Directors so decide. Such capital shall not carry profit or confer a right to participate in profits.

### **TRANSFER OF SHARES**

#### **Form of transfer**

55. The transfer of any Deposited Security of the Company or class of Deposited Security shall be by way of book entry by the Bursa Depository in accordance with the Rules and notwithstanding sections 105, 106 and 110 of the Act, but subject to sub-section 148(2) of the Act and any exemption that may be made for compliance with sub-Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Security.

#### **Execution of transfer**

56. Subject to any written law and the Rules, the instrument of transfer of any share lodged with the Company shall be signed both by the transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register of Members.

#### **No restriction on fully paid shares**

57. Subject to this Constitution, the Act, the Central Depositories Act and the Rules and except as may be required by law, there shall be no restriction on the transfer of fully paid Securities.

**Refusal to transfer**

58. The Directors may request the Central Depository to decline to register any Deposited Security in respect of which the restrictions under Clause 66 apply.

**Joint holder**

59. Directors may refuse to register more than 3 persons as joint holders except the registration of executors or trustees of a deceased shareholder.

**Notice of refusal for registration**

60. If in the exercise of its rights under this Article, the Directors refuse to register a transfer they shall within ten (10) market days after the date on which the transfer was lodged with the Company send to the transferor and to the transferee notice of the refusal

**Transfer to be left at office and evidence of title given**

61. For the purpose of registration every instrument of transfer together with the certificate shall be left at the office of the Company's registrar together with the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.

**Notice of transfer to registered holder**

62. Before registering any transfer tendered for registration the Directors may, if they so think fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the registered office of the Company within ten (10) days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer.

**Transmission of securities from foreign register**

63. (1) Where:-  
(i) the securities of the Company are listed on another Exchange; and  
(ii) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories)(Amendment) Act 1998, as the case may be, under the Rules in respect of Such Securities,

the Company shall, upon the request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of another Exchange, to the register of holders maintained by the registrar of the Company in Malaysia provided that there shall be no change in the ownership of such securities.

- (2) For the avoidance of doubt, where sub-Clause (1)(i) and (1)(ii) above apply, the Company shall not allow any transmission of securities from the Malaysian Register to the Foreign Register.

**Non-liability of Company or its Directors and officers in respect of transfer**

64. Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of Deposited Securities or Security that is not a Deposited Security although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the Deposited Security proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. In every such case, the person registered as transferee, his executors, administrators and assignees, subject to compliance with the Act, the Central Depositories Act and the Rules, alone shall be entitled to be recognised as the holder of such Deposited Securities or Security that is not a Deposited Security and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

**No transfer to minor, etc**

65. No transfer shall be made to a minor or a person of unsound mind or who is insolvent or to a firm or partnership.

**Transfer restricted to one class of shares**

66. An instrument of transfer must be in respect of only one class of shares

**Fee on transfer**

67. A fee not exceeding RM3.00 (excluding the stamp duty) or any other amount as shall be determined from time to time by the Exchange or any Exchange on which the Company's shares are listed may be charged for each transfer and shall if required by the Directors be paid before the registration thereof.

### **Suspension of registration**

68. Registration of transfers may be suspended at such time and for such period as the Directors may from time to time determine but so that no part of the Register of Members shall be closed for more than thirty (30) days in the aggregate in any calendar year. At least ten (10) clear Market Days (or such other minimum period as may be prescribed by the Stock Exchange) notice of such suspension or of any books closing date shall be published in at least one nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Stock Exchange upon which the Company is listed stating the period and purpose of such suspension or books closing.

### **TRANSMISSION OF SHARES**

#### **Death of holder**

69. Subject to the Central Depositories Act and the Rules, in the case of the death of a holder of Deposited Securities in the Company, one (1) of the executors or administrators of the deceased shall, subject to the executor's or administrator's compliance with all the requirements of the Bursa Depository and the Rules and having been recorded in the Record of Depositors as the Depositor in lieu of the deceased holder, be the only person recognised by the Company as having any title to such Deposited Securities.

#### **Rights on death or bankruptcy**

70. (1) Any person becoming entitled to Deposited Securities in consequence of the death or bankruptcy of the holder of Deposited Securities may, upon the production of such evidence as to his title as may from time to time be properly required by the Depository, elect either to be registered himself as holder of the Deposited Securities or to have some person nominated by him registered as the transferee thereof.
- (2) In the case of death of a holder of Security that is not a Deposited Security, the legal personal representative or representatives of the deceased where he was a sole or only surviving holder, shall be the only person recognised by the Company as having title to his interest in the securities, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Security that is not a Deposited Security, which had been jointly held by him with other persons.
- (3) Any person becoming entitled to a Security that is not Deposited Securities in consequence of the death or bankruptcy of a Member may, subject to the Act and this Constitution elect either to the registered himself as holder of securities to have some person nominated by him registered as the transferee thereof.

#### **Election**

71. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and also, the aforesaid notice must be served by him on the Bursa Depository, If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such **Deposited Security** in such form required by the Rules to his nominee. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer **Deposited Securities** and the registration of transfer thereof shall apply to any such notice or transfer as aforesaid as if the death or bankruptcy of the holder of the **Deposited Securities** had not occurred and the notice or transfer were a transfer executed by the holder of those Listed Securities.

#### **Persons entitled may receive dividends without being registered as Member**

72. Where the registered holder of any Deposited Security or Security that is not a Deposited Security dies or becomes bankrupt, his personal representative or the assignee of his estate, subject to the personal representative or assignee having been recorded in the Record of Depositors as a Depositor in or in the Register of Member as a Member (whichever is applicable) in place of the deceased or bankrupt holder, as the case may be, upon the production of such evidence as may from time to time be properly required by the Bursa Depository (in respect of the Deposited Security) in that behalf and subject to Clause 44 of this Constitution shall be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. Provided always that the Directors may at any time give notice requiring any such person to elect to be registered himself or to transfer the Deposited Securities or Security that is not Deposited Security, and if the notice is not complied with within thirty (30) days, the Directors may thereafter withhold payment of all dividends or other monies payable in respect of the Deposited Securities of Security that is not a Deposited Security until the requirement of the notice have been complied with.

### **FORFEITURE OF SHARES**

#### **Directors may require payment of calls with expenses**

73. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on such Member requiring payment of so much of the call or instalment as is unpaid, together with any profit or compensation which may have accrued by reason of such non-payment. The notice shall specify a date on or before which the payment required to be made, and shall state that in the event of non-payment on or before the specified date, the shares in respect of which the call was made is liable to be forfeited.



#### **Notice requiring payment to contain certain particulars**

74. The notice shall specify a date on or before which the payment required to be made, and shall state that in the event of non-payment on or before the specified date, the shares in respect of which the call was made is liable to be forfeited.

#### **On non-compliance with notice shares forfeited on resolution of Directors**

75. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given shall be forfeited by a resolution of the Directors to that effect, unless payment as required by the notice has been made before such resolution. Such forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

#### **Notice of forfeiture to be given and entered in Register of Members**

76. When any share has been forfeited in accordance with the Constitution, a notice of the forfeiture shall forthwith be given, within fourteen (14) days of the forfeiture, to the Bursa Depository and to the person who was the holder of the forfeited share or to the person entitled to the share by reason of the holder's death or bankruptcy, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall be made in the Register of Members or Record of Depositors (whichever is applicable). The Directors may accept the surrender of any share when they are in a position to forfeit such share by way of compromise of any question as to the holder being properly registered in respect thereof or in any other case allowed by law.

#### **Directors may annul forfeiture upon terms**

77. Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited share has been otherwise disposed of annul the forfeiture upon the terms of payment of all calls and all expenses incurred in respect of the share and upon such further terms ( if any) as they shall see fit.

#### **Director may dispose of forfeited shares**

78. Subject to the Central Depositories Act and the Rules, a forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

#### **Liability in respect of forfeited shares**

79. A Member whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares together with profit thereon at eight per cent (8%) per annum from the date of forfeiture on the money for the time being unpaid, if the Directors think fit to enforce payment of the profit or expenses, and the liability shall cease if and when the Company shall have received payment in full of such monies in respect of the shares.

#### **Consequences of forfeiture**

80. The forfeiture of a share shall involve the extinction at the time of forfeiture of all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company except only such of those rights and liabilities as are by these Clauses expressly saved or as are by the Act given or imposed in the case of past members.

#### **Title to forfeited shares**

81. A statutory declaration in writing by a Director or the Secretary of the Company, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares. The Company may receive the consideration, if any, given for the forfeited share on any sale or disposition thereof and the Directors may authorise some person to execute transfer of the share in favour of the person to whom the share is sold or disposed of, and subject to the Central Depositories Act and the Rules, such person to whom the share is sold or otherwise disposed shall thereupon be registered as the shareholder, and not have his title to the share be affected by any irregularity or invalidity in the proceedings relative to the forfeiture, sale or disposal of the share.

#### **Alteration of Capital**

##### **Company may increase its capital in certain ways**

82. (1) The Company in general meeting may from time to time increase its share capital by the creation and issue of new shares such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend return of capital voting or otherwise as the Company by the resolution authorising such increase directs.

- (2) The Company may alter its share capital in any one or more of the following ways by passing as ordinary resolution to:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provision of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any of such other shares;
  - (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
  - (d) subject to the provision of this Constitution and the Act, convert and /or re-classify any class of shares into any other class of shares.

**How far new shares to rank with shares in original capital**

- (3) Except so far as otherwise provided by the conditions of issue or by these Clauses, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien surrender and otherwise.

**Offer of new shares to existing members**

- (4) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled.
- (5) The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined.
- (6) After the expiration of that time or upon being notified by the person to whom the offer is made that he declines to accept the shares offered, the Directors may issue those shares in such manner as they think most beneficial to the Company.
- (7) The Directors may likewise so dispose of any new shares which (by reason of the proportion which the new shares bear to shares held by the person entitled to an offer of new shares) cannot, in the opinion of the Directors be conveniently offered under this Constitution.

**Waiver from the Exchange**

- (8) Notwithstanding the above, the Company may apply to the Bursa Malaysian or any other Exchange on which the Company's shares are listed to waive the convening of an Extraordinary General Meeting to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issue of which in any one financial year do not exceed 10 percent of the issued capital.

**Capital reduction**

- (9) The Company may reduce by special resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the applicable laws.

**Purchase of own shares**

- (10) The Company may, subject to it obtaining such approval from the relevant authorities (if required) and to its compliance with all Applicable Laws, purchase its own shares. Any shares so purchased by the Company shall be dealt with in accordance with the Applicable Laws. The provisions of the Constitution hereof shall not affect the power of the Company to cancel any shares or reduce its share capital pursuant to any exercise of the Company's powers under this Clause.

**Increase in shares**

- (11) The Company may from time to time in meeting of Members, whether all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation and issued of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase may direct.

## **CONVERSION OF SHARES INTO STOCK**

### **Conversion of shares into stock and re-conversion**

83. The Company may, by resolution, convert all or any of its paid up shares into stock and re-convert any stock into paid up shares of any nominal value.

### **Transfer of stock**

84. Where shares have been converted into stock, the provisions of this Constitution relating to the transfer of shares apply so far as they are capable of application, to the transfer of the stock or of any part of the stock.

### **Participation in dividends and profits**

85. (1) The holders of stock have, according to the amount of the stock held by them, the same rights privileges and advantages as regards dividends, voting at meetings of the Company and other matters as they would have if they held the shares from which the stock arose.
- (2) No such privilege or advantage (except participation in the dividends and profits of the Company and in the property of the Company on winding up) shall be conferred by any amount of stock that would not, if existing in shares, have conferred that privilege or advantage.

### **Provisions applicable to shares shall apply to stock**

86. The provisions of these Clauses that are applicable to paid up shares apply to stock and references in those provisions to share and shareholder shall be read as including references to stock and stockholder, respectively.

## **GENERAL MEETINGS**

### **General meetings**

87. The Company shall in each year holds a general meeting as the annual general meeting in addition to any other meetings in that year in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings.

### **Directors may convene general meeting**

88. The Directors may whenever they think fit, convene a general meeting and, general meetings shall also be convened on requisition by Members as referred to in Section 311 of the Act, or, in default, may convene by such requisitionists themselves in the manner provided in Section 313 of the Act. If at any time there are not within Malaysia sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director of any two (2) Members may convene a general meeting in the same manner, as nearly as possible, as that in which such a meeting may be convened by the Directors.

### **Business at requisitioned meeting**

89. In the case of an extraordinary general meeting called in pursuance of a requisition no business other than that stated in the requisition as the objects of the meeting shall be transacted.

### **Notice of meeting**

90. All general meetings shall be held at such time, date and place as the Directors shall determine. Every notice of meeting shall specify the place, the day and the hour of meeting. Every notice convening meetings shall be given to all members, Directors and auditors at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting.

Every notice calling an annual or extraordinary general meeting shall be served in the manner as provided for in this Constitution. In the case of special business, the notice shall also specify the general nature of such business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. The notices convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as special resolution

### **Omission of notice**

91. The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting or any proceedings at such meeting.

### **Members' right to appoint proxy**

92. In every notice calling a meeting there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him.

### **Record of Depositors**

93. (1) The Company shall request Bursa Depository in accordance with the Rules of Bursa Depository, to issue a Record of Depositors to whom notices of meetings of Members shall be given by the Company.
- (2) The Company shall also request Bursa Depository in accordance with the Rules of Bursa Depository, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as the "General Meeting Record of Depositors").
- (3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

### **Omission of notice**

94. The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting or any proceedings at such meeting.

### **Members' right to appoint proxy**

95. In every notice calling a meeting there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him.

### **Venues and technology for company meetings**

96. General meetings of the Company may be held at more than one venue using any technology or method that allows all Members of the Company to participate and to exercise the Members' rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that general meeting subject to rules, regulations and laws prevailing. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue of the meeting. The participation by Members at different venues shall be counted as quorum.

### **Business of general meeting**

97. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the laying of the audited financial statements together with the report of the Directors and auditors, the election of Directors in the places of those retiring and the appointment and fixing of the remuneration of the Auditors as well as the appointment and the fixing of the Directors' Fees.

### **Cancellation or Postponement or cancellation of meeting**

98. (1) Where a meeting of members is convened by the Board, they may by three (3) days' notice, whenever they think fit, cancel the meeting or postpone the holding of the meeting to a date and time determined by them or change the place for the meeting. The cancellation or postponement of a meeting of members is subject to the Listing Requirements and other requirements by the Exchange. This Clause shall not apply to a meeting convened in accordance with Sections 310 and 311 of the Act by a Member or Members unless with the consent of such Member or Members only.
- (2) Notice of cancellation or postponement of a meeting or change of place of a general meeting must state the reason for cancellation or postponement and such a notice shall be:
- (a) published in a daily newspaper circulating in Malaysia;
  - (b) given to the Exchange and given in other manner required by the Listing Requirements or other requirements by the Exchange; and
  - (c) subject to the Act and the Listing Requirements, given in any other manner determined by the Board.
- (3) A notice of postponement of a general meeting must specify:
- (a) the postponed date and time for the holding of the meeting;
  - (b) a place for the holding of the meeting which may be either the same as or different from the place specified in the notice convening the meeting; and
  - (c) if the meeting is to be held in two (2) or more places, the technology that will be used to facilitate the holding of the meeting in that manner.
- The new time and place specified in the notice of postponement will be taken to be the time and place for the meeting as if specified in the notice which called the meeting originally.
- (4) The only business that may be transacted at a meeting of Members the holding of which is postponed is the business specified in the original notice convening the meeting.

- (5) Where by the terms of an instrument appointing a proxy or attorney or an appointment of a representative:
- (a) the appointed person is authorised to attend and vote at a meeting of Members to be held on or before a specified date; and
  - (b) the date for holding the meeting is postponed to a date later than the date specified in the instrument of proxy, power of attorney or appointment of representative, then, by force of this Clause, that later date is substituted for and applies to the exclusion of the date specified in the instrument of proxy, power of attorney or appointment of representative. However, this does not apply if the Member appointing the proxy, attorney or representative gives notice in writing to the Company at the Office or another address (including electronic address) specified in the notice of meeting to the contrary not less than twenty-four (24) hours before the time to which the holding of the meeting has been postponed.
- (6) The non-receipt of notice of cancellation or postponement of a meeting of Members by, or the accidental omission to give notice of cancellation or postponement of a meeting of Members to, a person entitled to receive notice does not invalidate any resolution passed at a postponed meeting or the cancellation or postponement of a meeting.
- (7) A Director is entitled to receive notice of and to attend all meetings of Members and is entitled to speak at those meetings.
- (8) If the Directors are required to convene and arrange to hold a meeting of Members as a result of a request by Members in accordance with Section 311 of the Act, the meeting may be cancelled by the Directors if the Members who requisitioned the meeting withdraw their requests prior to the date of the meeting.

## **PROCEEDINGS AT GENERAL MEETING**

### **Quorum**

99. No business shall be transacted at any general meeting unless a quorum of members is present at the commencement of the meeting. For the purpose of this regulation a 'member' includes a person attending as a proxy or representing a corporation which is a member. For the purpose of constituting a quorum, one or more representative(s) appointed by a corporation shall be counted as one Member or one or more proxy(ies) appointed by one person shall be counted as one Member.
100. A quorum for general meetings is constituted by five (5) members who, between them, hold or represent by proxy one third (1/3) of the share capital paid or credited as paid on the issued shares of the class present either in person or by proxy.

### **If no quorum meeting dissolved or adjourned**

101. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place, or such other date, time or place as the Directors may by not less than fourteen (14) days' notice appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, the Member or Members present at the adjourned meeting shall form a quorum.

### **Chairman of general meetings**

102. (1) The Chairman of the Board, or in his absence the Deputy Chairman of the Board, if any, shall preside as Chairman at every general meeting of the Company. If there is no such Chairman or Deputy Chairman, or if neither of them be present within fifteen (15) minutes after the time appointed for holding the meeting or if either shall decline to take the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the Members present in person shall choose one Member present to be Chairman at such meeting.

### **Chairman's discretion on meeting procedures**

- (2) Without prejudice to any other power which the Chairman may have under the provisions of this Constitution or at common law and subject to the Act and the Listing Requirements, the Chairman shall have full discretion on the general conduct of meeting, procedures to be adopted at the meeting to ensure proper and orderly conduct of the business of all general meetings as specified in the notice of such meetings and the Chairman's decision on matters of procedure or arising incidentally from the business of such meetings shall be final, as shall be his determination as to whether any matter is of such a nature. The Chairman may also at his discretion and in accordance with applicable laws, decides whether to admit new business at a meeting of shareholders.

### **Authority of Chairman for orderly and proper conduct**

- (3) The Chairman of a meeting can take any action he considers appropriate:
- (a) for proper and orderly conduct at a general meeting. This may include, demanding that debate or discussion on any business, question, motion or resolution being ended or *that business* or that the business, question, motion or resolution be put to a vote of the members; or
  - (b) so that the meeting reflects the wishes of the majority.

### **Security arrangements**

- (4) The Board can ask members or proxies wanting to attend a general meeting to submit to searches or other security arrangements which the Board decides. The Board can, at their discretion, refuse entry to, or remove from, a general meeting, a member or proxy who does not submit to those searches or comply with those security arrangements. Security arrangements may include member or proxy not being allowed into a general meeting which recording or broadcasting devices or an article which the Chairman of the meeting considers as to be dangerous, offensive, or liable to cause disruption.

### **Notice of adjournment to be given**

103. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjournment meeting.

### **Evidence of passing resolutions**

104. Subject to the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll. Notwithstanding the above, poll may be demanded in writing:
- (a) by the Chairman; or
  - (b) by at least three (3) Members present in person or by proxy; or
  - (c) by any Member or Members present in person or by proxy and representing not less than one tenth (10%) of the total voting rights of all members having the right to vote at the meeting, excluding any voting rights attached to shares in the Company held as treasury shares; or
  - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per centum (10%) of the total sum paid up on all the shares conferring that right, excluding any voting rights attached to shares in the Company held as treasury shares.

### **Results of voting**

105. A declaration by the Chairman that the resolution has been passed unanimously or by a particular majority, or is lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

### **How poll to be taken**

106. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs (including the use of a ballot or voting papers or tickets), and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. The Company shall appoint at least one (1) scrutineers for the purpose of a poll in accordance with the Applicable Laws and the Chairman of the meeting may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

### **Chairman's determination in case of dispute**

107. In case of any dispute as to the admission or rejection of a vote the Chairman shall determine the same and such determination shall be final and conclusive.

### **Chairman to have a casting vote**

108. In case of an equality of votes, the Chairman (if he is also the Chairman or in his absence the Deputy Chairman of the Board of Directors) shall, both on a show of hands and on a poll have a casting vote. Where the chairman of the meeting is also a member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as a member.

## **VOTES OF MEMBERS**

### **Votes of members**

109. Subject to any rights or restrictions for the time being:
- (a) at meetings of members or classes of members each member entitled to vote may be present and vote in person, or by proxy or by attorney or, being a corporation, by duly authorised representative in respect of any share of shares upon which all calls due to the Company have been fully paid;
  - (b) on a show of hands every person present who is a member, a proxy or a representative of a member has one vote, and on a poll every person present in person or by proxy or by attorney or duly authorised representative has one vote for each share he holds; and
  - (c) on a show of hands any member who is a proxy for another member and any person who is a proxy for more than one member shall have only one vote.
  - (d) on a resolution to be decided by a show of hands, a member who is a holder of ordinary shares or preference shares who is personally present and entitled to vote shall be entitled to one vote.

### **Qualification and rights of proxy to speak**

110. (1) Any proxy or representative appointed to vote and attend instead of a member shall have the same right as the member to speak at the meeting.
- (2) A member of a company entitled to attend and vote at a meeting of a company, or at a meeting of any class of members of the company, shall be entitled to appoint any person as his proxy to attend and vote instead of the member at the meeting. There shall be no restriction as to the qualification of the proxy.

### **Appointment of more than one (1) proxy**

111. Where a member of the company is an Authorised Nominee as defined in the Central Depositories Act it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

### **Appointment of multiple proxies**

112. (1) Where a member of the company is an exempt authorised nominee which holds ordinary shares in the company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
- (2) An exempt authorised nominee refers to an authorised nominee defined under the ("SICDA") which is exempted from compliance with the provisions of sub-section 25A(1) of SICDA.

### **Appointment of multiple proxies by individual members**

113. (1) A member shall not be entitled to appoint more than two proxies to attend and vote at the same general meeting.
- (2) Where a member appoints two proxies the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

### **Votes of joint holders of shares**

114. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

### **Votes of mentally disordered members**

115. A member who is of unsound mind or be a lunatic, idiot or non-compos mentis or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote whether on a show of hands or on a poll by his committee, receiver, curator bonis or other legal curator or by such other person as properly has the management of his estate and any such committee or other person may vote by proxy or attorney.

### **Members indebted to Company in respect of shares not entitled to vote**

116. Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy, or to be reckoned in a quorum, at any general meeting.

**Raising objections to voting qualifications**

117. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

**Instrument appointing a proxy to be in writing**

118. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

**Attorney as proxy**

119. A copy of the duly registered power of attorney referred to in Clause 118 shall be deposited with the Company together with the instrument appointing the proxy, as provided for under Clause 121.

**Corporation can appoint representative**

120. Any corporation which is a member of the Company may by resolution of the directors of that corporation or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. Corporation can appoint representative.

**Form of proxy may allow voting for or against**

121. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or such in such other form as the Directors may approve or in any particular case may accept:

BIMB Holdings Berhad (423858-X)

No. of Shares held	CDS Account No.

\*I/We ..... \*NRIC No./Passport No./Company No. .... of ..... and telephone no./email address ..... being a \*member/members of BIMB Holdings Berhad (the "Company"), hereby appoint

Full Name and Address (in Block Letters)	NRIC/Passport No.	No. of Shares	% of Shareholding

\*and/or

Full Name and Address (in Block Letters)	NRIC/Passport No.	No. of Shares	% of Shareholding

or failing \*him/her, THE CHAIRMAN OF THE MEETING as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the [Annual or Extraordinary, as the case may be] General Meeting of the Company, to be held at .....(place of meeting) on ..... at ..... (time of meeting), or at any adjournment thereof.



Please indicate with an "x" in the appropriate space(s) provided below on how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at \*his/her discretion.

Resolution	For	Against

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Signature of Member/Common Seal

\*Strike out whichever is not desired.

[Unless otherwise instructed, the proxy may vote as he/she thinks fit.]

**Instrument appointing a proxy to be left at the office**

122. The instrument appointing a proxy and the power of attorney or other authority (if any), if any under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty- four (24) hours before the time appointed for the taking of the poll and in default the instrument shall not be treated as valid.
123. Whilst a member is not precluded from attending the meeting in person after lodging the instrument of proxy, however, such attendance shall automatically revoke the authority granted to the proxy.
124. A Member may by electronic communication appoint a proxy or proxies to vote for him at any meeting of the Company provided that:
- (a) such electronic communication shall have been received at the office of the Company not less than forty-eight (48) hours before the time for holding of the meeting or adjourned meeting, as the case may be, at which the person named in such electronic communication, proposes to vote; and
  - (b) the Directors are satisfied as to the genuineness of such cable or other electronic communication.

**When vote by proxy valid though authority revoked**

125. A vote given in accordance with the terms of the instrument (of appointment of proxy or attorney / referred to in Clause 121 shall be valid notwithstanding the previous death, or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share (including a transfer pursuant to the Rules) in respect of which the instrument was given, if no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at the Registered Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for taking of the poll) at which the instrument is used.

**Appointment of proxy via electronic communication**

126. The communication between the Company and its Members relating to meetings and resolutions, supply of information or documents or otherwise for purpose of complying with the Act, may be:
- (a) in hard copy;
  - (b) in electronic form; or
  - (c) by other methods agreed between the Company and Members.
127. An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to Clause 108 not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, and in default the instrument of proxy shall not be treated as valid.
128. An appointment of proxy by electronic communication which is not made in accordance with this Clause shall be invalid.

129. The Company may determine the manner and procedures for the use of electronic communication received or sent by the Company which is authorised to be used in these Clauses or under the Act.

## **DIRECTORS**

### **First Directors**

130. The first Directors of the Company shall be Tan Sri Dato' Shamsuddin bin Abdul Kadir (NRIC No. 310819-08-5211) and Dato' Ahmad Tajudin bin Abdul Rahman (NRIC No. 471029-02-5289).

### **Appointment etc**

131. A Director shall be a natural person who is at least eighteen (18) years of age. A Director must not be disqualified under section 68(1) of the Islamic Financial Services Act 2013 and must have been assessed by the board nominations committee to have complied with the fit and proper requirements. A Director must not have competing time commitments that impair his ability to discharge his duties effectively and he must not be an active politician.
132. No person shall be elected or appointed as a Director or an alternate Director of the Company without prior written approval of Bank Negara Malaysia to such election or appointment.

### **Retirement of Directors**

133. An election of Directors shall take place each year. At the annual general meeting in every year, one third of the Directors who are subject to retirement by rotation for the time being or if their number is not three or a multiple of three, then the number nearest one-third shall retire from office and be eligible for re-election, PROVIDED that all Directors shall retire from office once at least in each three (3) years.

### **Retiring Director eligible for re-election**

134. A retiring Director shall be eligible for re-election. A Director retiring at a meeting shall retain office until the conclusion of the meeting.

### **Senior Directors to retire**

135. Subject to the Act, the Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

### **Office may be filled at meeting at which Director retires**

136. (1) Where, at any general meeting, any Director retires in the manner provided under Clauses 133 and 135, the Company may-
- (a) appoint a person to fill up the vacancy; or
  - (b) resolve that the number of Directors be reduced accordingly.
- (2) This Clause shall only apply where a retiring Director chooses not to seek re-election, or where he elects to seek re-election but the resolution for his re-election was put to the meeting and lost.
- (3) No notice shall be required to be given in respect of an appointment under sub-Clause (1)(a).

### **Member eligible for office of a Director, if prescribed notice and consent lodged at office**

137. No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a notice in writing of intention to propose his election signed by a Member and a notice of his consent signed by himself have been left at the Office not more than thirty (30) days nor less than eleven (11) clear days before date appointed for the meeting, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of every candidate for election to the Board shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place.
138. For the avoidance of doubt, this Clause shall not apply in a case where the Company is appointing a person to be a Director under Clause 136.

### **If places not filled up retiring Director deemed re-elected**

139. Subject to any resolution reducing the number of Directors, if at any meeting at which an election of Directors ought to take place, the places of the Directors retiring at the meeting, or some of them are not filled up the retiring Directors, or such of them as have not had their places filled up, shall, if willing to act, be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that Director is put to the meeting and lost.

#### **Number of Directors may be increased or reduced**

140. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office. Until and otherwise determined as aforesaid the number of Directors shall not be less than five (5) nor more than fifteen (15).

#### **Continuing Directors may act to fill vacancies or summon meetings**

141. The remaining Directors or a sole remaining Director may act notwithstanding any vacancy in the Board but, if and so long as the number of Directors is reduced below the minimum number fixed by or pursuant to this Constitution as the necessary quorum, the remaining Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to that minimum number or to summon a general meeting of the Company and for no other purpose.

#### **Casual vacancy to be filled by Directors**

142. Subject to Clause 132, the Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

#### **Directors may be removed by ordinary resolution**

143. The Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution of which special notice has been given appoint another person in place of the Director so removed and any person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he was appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

#### **Remuneration of Directors**

144. The fees of the Directors and any benefits payable to the Directors shall from time to time be determined by the Company in annual general meeting. That fee shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.
145. Such fees shall, so far as a Director who is not an executive Director is concerned, be by way of a fixed sum and not by way of a commission on or percentage of profit or turnover. The fees of the Directors shall be divisible among the Directors in such proportions and manner as they may agree (or failing agreement, equally). Any fee paid to an alternate Director shall be agreed between him and his appointor and shall be deducted from his appointor's remuneration.
146. Such fees and any benefits payable to the Directors shall be subject to annual approval at annual general meeting.
147. Salaries and other remuneration including benefits payable to executive Directors pursuant to a contract of service need not be determined by the Company in general meeting and it may not include a commission on or a percentage of turnover.

#### **Directors' qualification**

148. The shareholding qualification for Directors may be fixed by the Company in general meeting. Until so fixed, there shall be no shareholding qualification for Directors.

#### **Office of Director vacated in certain cases**

149. The office of a Director of the Company shall be vacated if the person holding that office:-
- (a) Is subject to Sections 196(3) and 209 of the Act, resigns from his office by giving a written notice to the Company at the Office;
  - (b) has retired in accordance with the Act or this Constitution of the Company but is not re-elected;
  - (c) is removed from office in accordance with the Act or the Constitution of the Company,
  - (d) becomes disqualified from being a director under Sections 198 or 199 of the Act;
  - (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 or such legislation having the same effect;
  - (f) becomes disqualified under section 68 of the Islamic Financial Services Act 2013;
  - (g) dies;

- (h) resigns his office by notice in writing to the Company;
- (i) without the consent of the Company in general meeting holds any other office of profit under the Company except that of managing or executive Director;
- (j) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner;
- (k) otherwise vacate his office in accordance with the Constitution;
- (l) absents himself from more than fifty per cent (50%) of the total Board's meetings held during a financial year, unless an exemption or waiver is obtained from the Exchange; and
- (m) is convicted by a court of law, whether in Malaysia or elsewhere, in relation to any of the offences set out in Section 15.05(1) of the Listing Requirements as follows:
  - (i) an offence in connection with the promotion, formation or management of a company;
  - (ii) an offence involving fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
  - (iii) an offence under the securities laws (means the CMSA, the Central Depositories Act and the SICDA).

**Acts done in good faith by Director whose office is vacated**

150. Any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice has been served upon the Director or any entry has been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

**POWERS AND DUTIES OF DIRECTORS**

**General powers of Directors**

151. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act, or by these Clauses, required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Clauses, to the provisions of the Act, and to such Clauses or provisions, as may be prescribed by the Company in general meeting; but no Clause or provision made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that Clause or provision had not been made.

The general powers given by this Clause shall not be limited or restricted by any special authority or power given to the Directors by any other Clause.

**Substantial disposal of the Company's undertaking or property**

152. The Directors shall not, save with the consent of the Company in general meeting, dispose of a substantial portion of the Company's main undertaking or property.

**Directors' borrowing powers**

153. Subject to the Act, the Directors may exercise all the powers of the Company to obtain financing or borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities whether outright or as security for any debt liability or obligation of the Company PROVIDED THAT the Directors shall not borrow any money or mortgage or charge any of the Company's undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt liability or obligation of an unrelated third party.

154. The Directors may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any profit payable thereon with power to the Directors to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or hypothecation of or charge upon any property and asset of the Company or otherwise.

**Restrictions on Directors' borrowing powers**

155. Except as permitted by the Listing Requirements, the Directors shall not borrow any money or mortgage or charge any of the Company or the subsidiaries' undertaking, property or any uncalled capital, or issue any debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

**Issue of notes etc**

156. Subject to the Company's approval at general meeting, any notes, debentures, or other securities may be issued with any special privileges as to redemption, surrender, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

### **Use of official seal**

157. The Directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch registers.

### **Attorneys**

158. The Directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under these Clauses) and for such period and subject to such conditions as they may think fit, and such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.

### **Signing negotiable instruments and receipts**

159. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be by any two Directors or in such other manner as the Directors from time to time determine.

### **Minutes to be made and when signed by Chairman shall be conclusive evidence**

160. The Directors to cause proper minutes to be made
- (a) of all appointments of officers to be engaged in the management of the Company affairs;
  - (b) of names of Directors present at all meetings of the Company and of the Directors and Committees; and
  - (c) of all proceedings at all meetings of the Company and of the Directors and Committees;
- and all business transacted at such meetings.

Such minutes, if purporting to be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting shall be conclusive evidence without further proof of the facts therein stated.

## **PROCEEDINGS OF DIRECTORS**

### **Proceedings, meetings of Directors and quorum**

161. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit, and unless otherwise determined by the Directors, the quorum necessary for the transaction of business shall be four (4) Directors. A Director interested in contract or a proposed contract or arrangement shall not be counted for the purposes of determining a quorum.
162. No meeting of the Directors shall be held outside Malaysia and the proceedings of any meeting purported to be held outside Malaysia shall not be valid.
163. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by or under these Clauses for the time being vested in or exercisable by the Directors generally.

### **Tele-conferencing**

164. For the purpose of Clause 161, and subject to the laws for the time being in force in Malaysia the contemporaneous linking together by an instantaneous telecommunication device of a number of Directors no less than the quorum required by Clause 161, whether or not any one or more of the Director (s) is out of Malaysia, is deemed to constitute a meeting of the Directors and all provisions of these Clauses as to the meetings of the Directors will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met:-
- (a) all Directors shall have received notice of a meeting for the purpose of such meeting. Notice of any such meeting will be given on the instantaneous telecommunication device or in any other manner permitted by these Clauses;
  - (b) each of the Directors taking part in the meeting by the instantaneous telecommunication device must be able to hear and/or see each of the other Directors taking part at the commencement and for the duration of the meeting; and
  - (c) at the commencement of the meeting, each member Directors must acknowledge his presence for the purpose of the meeting to all of the other Directors taking part.

165. A Director may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman or chairman of the meeting, as the case may be, and a Director will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman or chairman of the meeting, as the case may be, to leave the meeting.
166. Minutes of the proceedings at a Directors meeting by instantaneous telecommunication device will be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as correct minutes by the Chairman or chairman of the meeting, as the case may be.
167. For the purpose of Clause 164, "instantaneous telecommunication device" means any telecommunication conferencing device with or without visual capacity.

**Chairman entitled to casting vote**

168. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman (if he is also the Chairman of the Board of Directors) shall have a second or casting vote PROVIDED THAT where the quorum is reduced to less than four (4) pursuant to Clause 161 the Chairman shall not have a casting vote in the following circumstances:
- (a) at a meeting at which only two Directors are competent to vote on the question at issue.
  - (b) at a meeting at which the quorum is reduced to two (2).

**Directors may contract with the Company**

169. No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relations thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest.

**No voting in respect of contract of which a Director is interested**

170. A Director shall not vote in respect of any contract or proposed contract or of contract, arrangement or transaction in which he is interested whether directly or indirectly as aforesaid and if he shall do so his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of any lawful indemnity or to any allotment of shares in or debentures of the Company or to any contract, arrangement or transaction where the Director is interested merely as a shareholder or a Director of another company or both.

**Disclosure of interest**

171. Every Director shall comply with the provisions of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.

**Relaxation of voting restriction**

172. Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any executive office or other office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or whereat the terms of any such appointment are considered, and he may vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof.

**Alternate Directors**

173. Subject always to Clause 132, any Director (other than an Alternate Director) may at any time appoint any person (except another Director) to be an Alternate Director and may remove from office an Alternate Director appointed by him, provided that:-
- (a) such person is not a Director of the Company;
  - (b) such person does not act as an alternate for more than one (1) Director of the Company;
  - (c) the appointment is approved by majority of the other members of the Board; and
  - (d) any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.

PROVIDED FURTHER THAT no such alternate Director shall be required to hold any share qualification or be entitled to any remuneration from the Company.

**Responsibilities of an Alternate Director**

174. Every person acting as an alternate for a Director shall be an officer of the Company, and shall be responsible to the Company for his own acts and defaults, and shall not be deemed to be the agent of or for the Director appointing him.

**Remuneration of Alternate Director**

175. An alternate Director shall not be entitled to receive remuneration otherwise than out of the remuneration of the Director appointing him.

**Cessation as Alternate Director**

176. An alternate Director shall cease to be an alternate Director if his appointor cease for any reason to be a Director, but, if a Director retires by rotation or otherwise but is re-elected by the meeting or is deemed to be re-elected at the meeting at which he retires, any appointment of an Alternate Director made by him pursuant to these presents which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired.

**Vacancies on Board**

177. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to the regulations of the Company, the continuing Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company.

**Chairman of the Board of Directors**

178. The Directors may from time to time elect and remove a Chairman and Deputy Chairman and determine the period for which they are respectively to hold office. The Chairman or in his absence, the Deputy Chairman (if so appointed by the Directors) shall preside at meetings of the Directors, but if at any meeting the Chairman or the Deputy Chairman is not present within half an hour after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the meeting.

**Power for Directors to appoint committees**

179. The Directors may delegate any of their powers to committee(s) consisting of such Member or Members of their body as they think fit. Any committee(s) so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

**Meeting of Committees**

180. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under this Clause.

181. The quorum necessary for any meeting and proceeding of any such committee shall consists of any two members of the committee.

**Chairman of committees**

182. A committee may elect a Chairman to preside at its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the same, the Members present may choose one of their number to be Chairman of such meeting.

**Meeting of committees**

183. A committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes, the Chairman shall have a second or casting vote.

**Validity of acts of Directors**

184. All acts bona fide done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director or by any other committee shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid every such person had been duly appointed and was qualified to be a director or a member of such other committee or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

### **Resolutions signed by Directors to be valid**

185. A resolution in writing signed, approved or assented by letter, electronic mail or facsimile by majority of the Directors being entitled to receive notice of meeting of the Directors shall be valid and effectual as if it has been passed at a meeting of the Directors duly called and constituted provided that where a Director is not so present in Malaysia but has an alternate who is so present then such resolution shall be signed by such alternate in place of the absent Director.

All such resolutions shall be described as "Directors' Written Resolutions" and may consist of several documents in the like form each signed by one or more of the Directors or their alternates and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book following the receipt thereof by him. Any such document may be accepted as sufficiently signed by a Director or his alternate if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the Director or his alternate.

### **MANAGING DIRECTOR**

#### **Appointment of Managing or Executive Director**

186. Subject to Clause 11 hereof, the Directors may from time to time appoint one of their body to the office of managing or executive Director for such period and on such terms as they think fit but if the appointment is for a fixed term, the term shall not exceed three (3) years and subject to the terms of any agreement entered into in any particular case may revoke any such appointment

#### **Powers of Managing Director**

187. The Director may from time to time entrust to and confer upon a managing or executive Director or any officer of the Company for the time being any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and may from time to time revoke, withdraw, alter or vary all or any of those powers. A Managing Director shall be subject to the control of the Board of Directors.

### **SECRETARY**

#### **Appointment of Secretary**

188. The Secretary shall be appointed by the Directors in accordance with the Act for such term at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them. If thought fit by the Directors, two or more persons may be appointed as joint secretaries. The Directors may also appoint an Assistant or Deputy Secretary and the foregoing provisions of this Clause shall apply in relation to such office.

#### **Vacation of office of Secretary**

189. The office of the Secretary shall become vacant,
- (a) if the Secretary is removed from office by the Directors;
  - (b) if the Secretary resigns his office by notice in writing to the Directors; or
  - (c) where none of the Directors can be communicated with at the last known address, on the expiry of thirty (30) days of the notification by the Secretary in accordance with section 237(2) of the Act.
190. The first Secretaries of the Company shall be Fadzil bin Yusoff (LS 01264) and Mustapha bin Hamat (MIA 1369).

### **SEAL**

#### **Seal to be used only with authority of Directors and instrument to be signed by one Director and countersigned**

191. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf and every instrument to which the seal is affixed shall be signed by a Director and shall be counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. Such Director and Secretary or other person as aforesaid shall either physically sign or cause a facsimile of their signatures to appear on every instrument to which the Seal has been affixed.

#### **Share Seal**

192. The Company shall have a 'Share Seal' pursuant to the Act which is for the sole and specific use on the Company's share certificate. Such Share Seal shall not be affixed onto any share certificate except by a resolution of the Board of Directors previously given and in the presence of one Director and the Secretary or such other person as the Directors may appoint. Such Director and Secretary or other person as aforesaid shall either physically sign or cause a facsimile of their signatures to appear on every share certificate to which the Share Seal has been affixed.



## **ACCOUNTS**

### **Accounts to be kept**

193. The Company, the Directors and the Managers of the Company shall cause proper accounting and other records to be kept and shall distribute copies of the balance sheets and other financial statements as required by the Act. Subject always to Section 245(5) and (6) of the Act the books of account or records of operations shall be kept at the Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.

### **Books to be kept at registered office**

194. Subject always to Section 245 of the Act, the books of account or records of operations shall be kept at the Office or at such other place or places as the Directors think fit and shall always be made available for inspection of any Directors. Notwithstanding this Clause, the accounting and other records of operations outside Malaysia may be kept by the Company at a place outside Malaysia provided that such accounting and other records shall be sent to and kept at a place in Malaysia and be made available for inspection by the Directors at all times.

### **Inspection**

195. Subject always to the Act, the Directors shall from time to time determine whether in any particular case or class of cases or generally, and to what extent, and at what times and places and under what conditions the accounts and books of the Company or any of them shall be open to the inspection of members.
196. No member (not being a director or such officer) or any other person shall have any right to inspect any books of account or records of operations or other book or document of the Company except:
- (a) if conferred by the Act or other applicable law; or
  - (b) if ordered by a court of competent jurisdiction; or
  - (c) if authorised by the managing director (if any) or the Directors; or
  - (d) by resolution of the Company in a general meeting.

### **Presentation of audited financial statements**

197. The Board shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and directors' report in accordance with the Act.

### **Issue of financial statements**

198. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements and the Directors and Auditors' reports relating thereto shall not exceed four (4) months.

### **Circulation of financial statements**

199. Subject to the compliance with the Listing Requirements and any other relevant laws and regulations, the Company may send any Document required under the Listing Requirements to its securities holders in electronic form, which shall be transmitted to the electronic address provided by the securities holders to the Company for such purpose or by publishing on a website. Where any member/securities holder request for a hard copy of the Document, the Company shall forward a hard copy of the Document to the member/securities holder as soon as practicable after the receipt of the request.

## **AUDIT**

### **Appointment of auditors**

200. Auditors shall be appointed and their duties regulated in accordance with the Act.

## **DIVIDENDS AND RESERVES**

### **Declaration of Dividend**

201. The Company in general meeting may, by ordinary resolution, declare dividends payable to the members in accordance with the respective rights and priorities out of any available profits.

### **Interim dividend**

202. Subject to the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears.

### **Dividends to be paid only out of profits**

203. No dividend shall be payable except with the prior written approval of the Bank and shall be out of the profits of the Company and no dividend shall be paid in excess of the amount recommended by the Directors.

#### **Entitlement to dividends**

204. Unless otherwise provided by the rights attached to shares or the terms of their issue, all dividends shall be declared and paid proportionately to the capital paid up on the shares on which the dividend is paid, but if any shares are issued on terms providing that they shall rank for dividend as from a specified date or to a specified extent, they shall rank for dividend accordingly. Any dividend or interim dividend may be expressed to be payable on a specified date to persons registered on some earlier date as the holders of the shares in respect of which the dividend is declared, notwithstanding that such persons may not be so registered on the date of the declaration or payment.

#### **Directors may form reserve fund and invest**

205. The Directors may, before recommending any dividends, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

#### **Payment of dividend**

206. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

#### **Distribution only if the Company is solvent**

207. The Directors may authorise a distribution of dividend at such time and in such amount as the Directors consider appropriate, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made the Company is regarded as solvent if the Company is able to pay its debts and when the debts become due within twelve (12) months immediately after the distribution is made. If, after a distribution is authorized and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made. No higher dividend shall be paid than is authorised by the Directors, and the declarations of the Directors as to the distribution shall be conclusive.

#### **Distribution of specific assets / Dividend in specie**

208. A general meeting when declaring or approving a dividend including, without limitation, a dividend or bonus of the kind and whether together with or as an alternative to such dividend or bonus, direct (notwithstanding other provisions of this Constitution) that such dividend declared or approved on terms including all or any of the following:

- (a) Such dividend be distributed or made available to Members or such Members as the Directors may decide;
- (b) The Directors may determine whether a Member is permitted to participate in such dividend and the terms and conditions upon which a member may participate in such dividend;
- (c) The Directors may prescribe whether a Member should be entitled to receive such dividend in a particular form of assets or together with cash or with a Member being able to elect for specific assets or cash or with any other variations, subject to such dividend in such forms having been approved in such general meeting;
- (d) The Directors may provide that specific assets which a Member could receive in such dividend be sold or disposed of instead with the proceeds being given to such Member less any costs, expenses or other charges as the Directors may determine;
- (e) The Directors may prescribe any other terms and conditions of such dividend.

The general meeting may determine any of the matters referred to in (a) to (e) above instead and may impose or provide for such additional terms and conditions for such dividend as the meeting may think fit.

### **Payment of dividend by cheque or electronic means**

209. Any dividend or other money payable in cash in respect of Shares may be paid by cheque or warrant sent through the ordinary post direct to the address of the holder or, in the case of joint holders, to the address of the joint holder who is first named as appearing in the Register on books closure date. Every such cheque or warrant shall be made payable to the order of the holder as appearing in the Register on the said date or in the case of joint holders, to the order of the holder whose name first appearing in the Register in trust for the other joint holder in addition to himself proportionately. The payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented.
210. Subject to the provisions of the Act, the Central Depositories Act, the Rules, the Listing Requirements and/or regulatory authorities, payment of dividend may be made by electronic means to the bank account of the holder whose name appears in the Record of Depositors or if more than one (1) person is entitled thereto in consequence of the death or bankruptcy of the holder, payment in such manner to the bank account of any one of such persons or the bank account of such person as such person may, by writing direct. The payment of any dividend by such electronic means shall constitute a good and full discharge to the Company of the dividend to which it relates regardless of any discrepancy given by the Member in the details of bank account(s).

### **Unclaimed dividend may be invested**

211. All dividends unclaimed for one (1) year after being declared may be disposed of in accordance with the provisions of the Unclaimed Moneys Act, 1965. The payment by the Directors of any unclaimed dividend or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company.

### **Dividend reinvestment scheme**

212. (1) Whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that Members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:-
- (i) the basis of any such allotment shall be determined by the Directors;
  - (ii) the Directors shall determine the manner in which Members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to Members, providing for forms of election for completion by Members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Clause;
  - (iii) the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of the election has been accorded provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
  - (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the "Elected Ordinary Shares") and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of the Articles to the contrary), the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of Elected Ordinary Shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis.

- (2) The ordinary shares allotted pursuant to the provisions of paragraph (1) of this Clause shall rank *pari passu* in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.

The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (1) of this Clause, with full power to make such provisions as they think fit in the case of fractional entitlements to ordinary shares (including, notwithstanding any provision to the contrary in these Articles, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the Members).

- (3) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Clause, determine that the rights of election under that paragraph shall not be made available to the persons who are registered as holders of ordinary shares in the Register of Members or the Depository Register, as the case may be, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit, and in such event the provisions of this Clause shall be read and construed to such determination.
- (4) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Clause, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to Members whose registered addresses entered in the Register of Members or the Depository Register, as the case may be, is outside Malaysia or to such other Members or class of Members as the Directors may in their sole discretion decide and in such event the only entitlements of the Members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
- (5) Notwithstanding the foregoing provisions of this Clause, if at any time after the Directors' resolution to apply the provisions of paragraph (1) of this Clause in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of paragraph (1) of this Clause.

## **CAPITALISATION OF RESERVES, ETC**

### **Power to Capitalise Profits**

213. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any paid of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution.

### **Procedure on capitalisation**

214. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby\_ and all allotments and issues of fully paid shares or debentures, if any and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any further shares or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.
215. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors.

216. When deemed requisite, a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Companies Commission of Malaysia for registration in accordance with the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution, and such appointment shall be effective.

## **NOTICES**

### **How notices to be served on members**

217. Unless expressly provided otherwise in this Constitution, any notice to be given to or by any person pursuant to this Constitution shall be in writing.
218. Notice of a meeting of members or any other document shall be in writing and may be served by the Company upon any Members either—
- (a) in hard copy;
  - (b) in electronic form; or
  - (c) partly in hard copy and partly in electronic form.

A notice or any other document—

- (a) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member to the Company for such purpose; or
  - (b) given in electronic form shall be transmitted to the electronic address provided by the Member to the Company for such purpose or by publishing on a website, subject to the Act, Listing Requirements, rules, regulations and laws. The contact details of a Member as provided to the Depository shall be deemed as the last known address provided by the Member to the Company for the purposes of communication with the Member.
219. Subject to the Act, Listing Requirements, laws, rules and regulations:-
- (a) Notice of a meeting of members or any other document shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with this Clause.
  - (b) The Company shall notify the member of the publication of the notice or any other document on the website and such notification shall be in writing and shall be given in hard copy or electronic form stating—
    - (i) that it concerns a meeting of members;
    - (ii) the place, date and time of the meeting; and
    - (iii) in the case of a public company, whether the meeting is an annual general meeting.
  - (c) The notice or any other document shall be made available on the website throughout the period beginning from the date of the notification referred to in subsection 219(b) until the conclusion of the meeting.

### **Members to notify and register his address**

220. If a member has no registered address in Malaysia and has not supplied to the Company an address within Malaysia for the giving of notices to him, a notice advertised in a newspaper shall be deemed to be duly given to him on the day on which the advertisement appears.

### **When service effected**

221. Any notice or other document, if served personally or sent by post, shall be deemed to have been served or delivered at the time personally or when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a pre-paid letter. Any notice or other document given in electronic form shall be transmitted to the electronic address provided by the Member for such purpose or by publishing on the website.
222. Every person who, by operation of law, transfer, transmission or other means whatsoever, becomes entitled to any share, shall be bound by every notice which have been duly served to the person from whom he derives the title of such shares, prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such shares. The contact details (including electronic address) of the Member are as set out in the Record of Depositors shall be deemed the last known address provided by the Member to the Company for purposes of communication with the Member.

223. Where a notice, or any other document or information is served, sent or supplied by electronic communication:-
- (a) to the current address of Member, shall be deemed to have been duly given, sent, or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of members (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent).
  - (b) by making it available on a website, it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under laws.
224. A notice, document or information served, sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when the material was first made available on the website and the Company notifying the Member in the following manner in writing:
- (a) The publication of the notice, document or information on the website; and
  - (b) The designated website link or address where a copy of the notice, document or information may be downloaded.
225. A Member shall be implied to have agreed to receive such notice or document or information by way of such electronic communications. However, Members are given a right to request for a hard copy of such notice, document or information and the Company shall forward a hard copy of such notice or document or information to the Member within the prescribed period subject to the Listing Requirements.
226. The Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice, document or information by way of electronic communications or as a physical copy, and such Member shall be deemed to have consented to receive such notice, document or information by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have right to receive a physical copy of such notice, document or information.

#### **Authority**

227. The signature to any notice to be given by the Company may be written or printed.

#### **Period of notice**

228. Where a given number of days' notice or notice extending over any other period is required to be given, the day of service and the day on which the notice is to be operative shall be excluded in computing such number of days or other period.
229. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which before his name is entered in the Register of Members or Record of Depositors, has been duly given to a person from whom he derives his title.

#### **Service on joint holders of shares**

230. All notices or other documents directed to be served on the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members or the Record of Depositors and any notice so given shall be sufficient notice to the holders of such share.

#### **Notices in case of death or bankruptcy**

231. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or assignee of the bankrupt or by any like description, at the address if any within Malaysia supplied for the purpose by the persons claiming to be so entitled or ( until such an address has been so supplied) by giving notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

#### **Circulation of notice of general meeting**

232. (1) Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
- (a) every member who (having no registered address within Malaysia) have not supplied to the Company an address within Malaysia for the giving of the notices to them;
  - (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;

- (c) the auditors for the time being of the Company;
  - (d) the Directors; and
  - (e) the Exchange.
- (2) Save as otherwise provided in these Clauses or in the Act, no other person shall be entitled to receive notice of general meetings.
- (3) Any notice on behalf of the Company or of the Board of Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

## **WINDING-UP**

### **Division and distribution of assets**

233. If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide amongst the Members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the Member as the liquidator, with the like sanction, think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

### **Resolution required for remuneration to liquidator or director**

234. In the event of there being a sale of all or any of the Company's assets on a voluntary liquidation of the Company no commission or fees or other remuneration shall be payable to any director or liquidator in respect of any such sale on liquidation unless the payment thereof shall be approved by the shareholders by resolution at an Extraordinary General Meeting. Specific notice of any such proposed payment and the amount thereof shall be given to the shareholders in the notice convening the meeting at which such proposed payment is to be considered and such notice shall be given not less than seven (7) days before the meeting is to be held.

### **Reconstruction**

235. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding-up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 457 of the Act as are incapable of being varied or excluded by this Constitution.

## **INDEMNITY**

236. Subject to the Applicable Laws, every Director, Auditors and Secretary and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, and the Company may effect insurance for such person against such liability.

## **SECRECY**

237. Save as may be provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interests of the members of the Company to communicate to the public.

## **ALTERATION OF CONSTITUTION**

238. Subject to the Act and to the provisions of the Listing Requirements, the Company may by special resolution delete, alter or add to this Constitution.
239. This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under this Constitution pertaining to the amendments of the Constitution, in the event the applicable provisions of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines.

## **EFFECTS OF THE LISTING REQUIREMENTS**

**This Constitution shall be construed with strict compliance to the Listing Requirements in that:-**

- 240.
- (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
  - (2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
  - (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
  - (4) If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.
  - (5) If the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
  - (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.
241. Notwithstanding anything contained in this Constitution, nothing herein contained shall prevent the Directors from applying to the Exchange for a waiver from compliance or observance of any of the Listing Requirements. In the event the compliance or observance of such Listing Requirements are waived by the Exchange, the Company shall not be required to comply with any of the Clauses relating to those Listing Requirements in respect of which compliance or observance has been waived by the Exchange. The provisions of this Clause shall only apply so long as any of the securities of the Company are listed on the Exchange.

## **COMPLIANCE**

242. Where permitted under the law, the Company is empowered to apply as the Directors think fit, to the Exchange to:
- (a) waive or modify the Company's compliance with any of the Listing Requirements or part thereof; and/or
  - (b) vary or revoke any decision(s) made by the Exchange in respect of the Company's compliance with any of the Listing Requirements or part thereof.