

THE COMPANIES ACT, 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

MGB BERHAD
(589167-W)

Incorporated on the 12th day of August, 2002

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OF

**MGB BERHAD
(589167-W)**

1. The name of the Company is MGB BERHAD (589167-W) and -
- (a) The registered office of the Company will be situated in Malaysia;
 - (b) The objects for which the Company is established are:-
 - (1) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business.
 - (2) To amalgamate, unite, restructure, purchase, take-over, acquire into the Company the shares, interest or licences of any other company or association or business, or the members of any other company or association whatever formed for objects similar, analogous or subsidiary to any of the objects of the Company or carrying on any business capable of being conducted so as to directly or indirectly benefit the Company and to form, establish and bring out and assist in the formation or establishment of any such company or association and to acquire, hold and deal in shares or interests therein.
 - (3) To carry on any other trade or business whatsoever which can, in the opinion of the board of directors, be advantageously carried on by the Company in connection with or as ancillary to the aforementioned business of the Company;
- And it is hereby declared that the word “company” in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in Malaysia or elsewhere, and further that the objects specified in each paragraph of this clause shall be regarded as independent objects and accordingly shall except where otherwise expressed in any paragraph be in no way limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the object of a separate distinct and independent company.
- (c) 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 the Company considered advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia;
 - (d) In addition to paragraph (c) above, the Company shall have the power to acquire by purchase in good faith and in the best interest of the Company, the Company’s own shares through the Exchange on which the shares of the Company are quoted, providing always that the Company is solvent at the date of purchase of the Company’s shares and to deal with such shares as allowed by the Act;

- (e) The liability of the members is limited;
 - (f) The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise;
 - (g) Subject always to the respective rights, terms and conditions mentioned in paragraph (f) above, the Company shall have power to increase or reduce the capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.
2. In this Constitution, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof.

| WORDS | MEANINGS |
|----------------------------------|--|
| Act | The Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force. |
| Auditors | The auditors for the time being of the Company. |
| Books Closing Date | The specified time and date set by the Company for the purpose of determining entitlements to dividends, interest, new securities or other distributions or rights of holders of its securities. |
| Central Depositories Act | The Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof for the time being in force. |
| Chairman | The chairman for the time being of the board of Directors of the Company. |
| Company | MGB BERHAD (589167-W). |
| Constitution | This Constitution or as altered from time to time by special resolution. |
| Depositor | A holder of Securities Account established by the Depository. |
| Depository | Bursa Malaysia Depository Sdn. Bhd., including any further change of name. |
| Directors | The directors for the time being of the Company. |
| Dividend | Dividend and/or bonus. |
| Exchange | Bursa Malaysia Securities Berhad or any stock exchange on which the shares or other securities of the Company are listed from time to time. |
| Exempt Authorised Nominee | An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act. |

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| In writing | Written or produced by any substitute for writing, or partly one and partly another including printing and lithography and any other mode or modes of representing or reproducing words in a visible or readable form such as transmission by telefax, telex, cable or telegram. |
| Listed Security | Securities standing to the credit of a Securities Account of a Depositor subject to the provisions of the Central Depositories Act and the Rules. |
| Listing Requirements | The listing requirements of the Exchange and including any modification or amendment thereof that may be made from time to time. |
| Managing Director | The managing director for the time being of the Company. |
| Market Day | A day on which the stock market of the Exchange is open for trading in securities. |
| Member | Any person for the time being holding shares in the Company and whose name appear in the Register of Members including a Depositor who shall be treated as if he were a Member pursuant to Section 35 of the Central Depositories Act but excludes the Depository in its capacity as a bare trustee. |
| Month | Calendar month. |
| Office | The registered office for the time being of the Company. |
| Options | Includes options under a share scheme for employees, convertible securities, warrants and any other types of options in respect of the issued or unissued securities of the Company. |
| Paid | Paid or credited as paid. |
| Record of Depositors | A record provided by the Depository to the Company under Chapter 24.0 of the Rules. |
| Register of Members | The Register of Members of the Company to be kept pursuant to the Act. |
| Rules | The Rules of the Depository and any appendices thereto and any modification or amendment thereof for the time being in force. |
| Seal | The common seal of the Company. |
| Secretary | The secretary for the time being of the Company. |
| Securities Account | An account established by the Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor as permitted under the Central Depositories Act and the Rules. |
| Securities | Shall have the meaning given to it in the Central Depositories Act. |
| Year | Calendar year. |

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in this Constitution.

The marginal notes are inserted for convenience only and shall not affect the construction of this Constitution.

Words importing the singular only shall include the plural and vice versa.

Words importing the masculine gender only shall include the feminine and neuter genders.

Words importing persons shall include corporations.

2A. In this Constitution, if not consistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof:

| WORDS | MEANINGS |
|--------------------------|--|
| Conversion Notice | Shall have the meaning given in Clause 5(5)(d). |
| Conversion Period | Shall have the meaning given in Clause 5(5)(b). |
| Conversion Shares | Shall have the meaning given in Clause 5(5)(d)(iii). |
| ICPS | Irredeemable convertible preference shares of the Company issued at the Issue Price, the terms and conditions of which shall be as set forth in this Constitution. |
| Issue Date | Shall have the meaning given in Clause 5(1)(a). |
| Issue Price | RM0.67 per ICPS. |
| Maturity Date | Shall have the meaning given in Clause 5(1)(a). |
| Shares | Ordinary shares in the Company. |

BUSINESS

3. The business of the Company shall subject to the provisions of this Constitution be carried out by or under the management of the Directors and according to such regulations as the Directors may from time to time prescribe and any branch or kind of business which the Company is authorised to carry on may be undertaken and may be kept in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Directors shall from time to time deem advisable. Directors may undertake or discontinue any business.
4. Any shares in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether with regard to dividend, return of capital, voting and otherwise, as the Company may from time to time by ordinary resolution determined, and subject to the provisions of the Act, the Company may issue preference shares which are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by special resolution determine. Issue of shares.

5. The ICPS shall confer on the holders thereof the following rights and privileges and be subject to the following conditions:
- Irredeemable
Convertible Preference
Shares

(1) Maturity, listing and transferability

- (a) The tenure of the ICPS shall be five (5) years from and inclusive of the date of issue of the ICPS (“Issue Date”) (the Market Day immediately before the fifth (5th) anniversary of the date of issue of the ICPS being the “Maturity Date”).
- (b) The ICPS will not be listed, quoted or traded on the Exchange or any other stock exchange. The new Shares to be issued arising from the conversion of the ICPS will be listed and quoted on the Exchange.
- (c) The ICPS shall be transferable by instrument of transfer in such form prescribed by the Board or any form which is common or usual in use or such other form as the Board or the relevant authorities may approve, by depositing at the registered address of the Company the completed transfer form, duly stamped and accompanied by payment of such registration fee, the relevant certificate of title to the ICPS and such other evidence as may be required by the Board to prove title of the ICPS. The instrument of transfer shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the ICPS transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof
- (d) The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided that it shall not be suspended for more than thirty (30) days in any year.

(2) Dividend

The Company shall have the sole discretion to decide whether to declare any non-cumulative dividend and the quantum of such dividend, provided always that if dividends are declared to its ordinary shareholders, then an equivalent amount of dividend per ICPS shall be paid to the ICPS holders in preference.

(3) Ranking

The ICPS are unsecured and shall upon allotment and issue, rank *pari passu* in all respect amongst themselves, and any such class of shares ranking *pari passu* with the ICPS which may be issued by the Company in the future.

The ICPS shall rank in priority to the ordinary shares and any other securities which by their terms rank junior to the ICPS.

(4) Voting Rights

The ICPS holders shall not have the right to vote at any general meeting of the Company except with regard to:-

- (a) when the dividend or part of the dividend payable on the ICPS is in arrears for more than six (6) months;
- (b) on any proposal to wind-up the Company or during the winding-up of the Company;
- (c) on any proposal that affects the rights and privileges attached to the ICPS;
- (d) on any proposal to reduce the share capital of the Company; or
- (e) on any proposal for the disposal of the whole or a substantial part of the property, business and undertaking of the Company,

in which case, the ICPS holders shall be entitled to vote together with the holders of Shares by way of poll and each ICPS holder shall be entitled to one (1) vote for each ICPS held. The ICPS holders shall be entitled to receive notice of meetings and attend and vote at any class meeting of the holders of the ICPS in relation to any proposal by the Company to vary or abrogate the rights of the ICPS as stated in this Constitution.

(5) Conversion

- (a) Conversion price and conversion ratio

Subject to adjustments to the conversion price and conversion ratio set out in this Clause, the conversion price shall be an amount equivalent to the Issue Price, which effectively results in the conversion ratio of one (1) ICPS into one (1) new Share. For avoidance of doubt, no additional cash payment is required for such conversion of the ICPS by the ICPS holders.

- (b) Conversion rights and conversion period

The ICPS holders shall have the right to convert the ICPS into new Shares based on the Conversion Price / Conversion Ratio stipulated in Clause 5(5)(a) above, at the option of the ICPS holders, in the following manner (“Conversion Rights”):

- (i) first fifty percent (50%) of the ICPS at any time on any Market Day from the first (1st) anniversary of the date of issue of the ICPS; and
- (ii) remaining fifty percent (50%) of the ICPS at any time on any Market Day from the second (2nd) anniversary of the date of issue of the ICPS,

up to and including the Maturity Date (“Conversion Period”).

(c) Adjustment

The conversion price may from time to time be adjusted by the Board as and when it deems necessary and expedient on or before the Maturity Date, in all or any of the following circumstances:-

- (i) a bonus issue of fully paid-up Shares by the Company;
- (ii) a capital distribution or repayment to shareholders whether by way of reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by assets);
- (iii) a rights issue of Shares or securities convertible or exercisable into Shares by the Company;
- (iv) capitalisation of the reserves of the Company; or
- (v) any other circumstances in which in the opinion of the Directors of the Company, an adjustment is deemed necessary.

The ICPS holders shall convert their ICPS by tendering such number of ICPS with an aggregate Issue Price equivalent to the adjusted conversion price, in exchange for one (1) new Share. No additional cash payment is required for the conversion.

Any adjustment to the conversion price which may give rise to fractional entitlements of new Shares arising from the conversion of the ICPS shall be disregarded.

(d) Conversion mechanism

- (i) The conversion of the ICPS into new Shares shall be exercised by the ICPS holders by delivering a duly completed and signed conversion notice (“Conversion Notice”) accompanied by the certificate of the ICPS to the Registered Office of the Company during its business hours on any Market Day during the Conversion Period. The Conversion Notice is irrevocable upon receipt by the Company. A holder of the ICPS who has issued a Conversion Notice (“Converting ICPS Holder”) shall further furnish to the Company such supporting documents or information as may be prescribed by the Company or as may be required under any applicable laws or regulations from time to time. The conversion shall be carried out in accordance with such procedures as may be prescribed by any applicable laws and regulations.
- (ii) All the ICPS that remain outstanding on the Market Day immediately after the Maturity Date will be automatically converted into new Shares and all the issued certificates of ICPS shall be cancelled.

(iii) Subject to all applicable laws, rules and regulations, within eight (8) Market Days from the date of receipt by the Company of a Conversion Notice accompanied by the certificate of the ICPS or such other period as may be prescribed or allowed by the Exchange or under any applicable laws and regulations, the Company shall:-

(A) issue and/or allot to the relevant Converting ICPS Holders, such number of Shares to which such holders are entitled to receive by virtue of the exercise of the Conversion Rights, credited as fully paid-up (“Conversion Shares”), and shall cause the securities account of the said holders to be credited with such number of Conversion Shares; and

(B) dispatch a notice of allotment to the relevant Converting ICPS Holders in respect of the Conversion Shares.

(iv) Once converted, the ICPS shall not be capable of reissuance.

(e) **Mandatory conversion**

Unless previously converted, all issued ICPS that remain outstanding on the Market Day immediately after the Maturity Date shall be mandatorily converted into new Shares at the conversion price stipulated in Clause 5(5)(a) above.

(f) **Ranking of new Shares arising from conversion**

All new Shares to be issued upon the conversion of the ICPS shall upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares, save and except that the new Shares shall not be entitled to any dividend, right, allotment and/or other distribution, the entitlement date of which is prior to the date of allotment of such new Shares.

(6) **Redemption**

The ICPS are not redeemable for cash.

(7) **Changes in capital**

Subject to the applicable rules and regulations, the Company shall have the power to create and issue further preference shares ranking in all respects *pari passu* with, but not ranking in priority to the ICPS save with the prior approval of the ICPS holders.

(8) Rights of ICPS holders on liquidation of the Company

In the event of any form of winding-up of, or return of capital by the Company, the ICPS holders shall be entitled to receive payment (after payment to creditors of the Company, whether secured or unsecured) of RM0.50 per ICPS held by them together with any arrears of dividend payable in priority to the members of the Company, on a *pari passu* basis amongst the other holders of the ICPS, but shall have no other right to participate in the assets or profits of the Company.

(9) Rights of ICPS holders and undertakings of Company

The ICPS holders shall have the same rights as ordinary shareholders of the Company as regard to receiving notices, reports and audited financial statements and the right to attend meetings of the Company.

So long as any ICPS remains in issue –

- (a) the Company will send to each holder of the ICPS, by way of information, one copy of every circular, notice or other documents sent to any other shareholders in the Company, at the same time as it sends the same to such other shareholders; and
- (b) the Company shall during the Conversion Period, issue such number of Shares as would be required to be issued upon the exercise of the Conversion Rights from time to time by the holders of the ICPS during the Conversion Period, and to satisfy in full all other rights of conversion into or exchange or subscription for Shares and shall ensure that all Shares delivered upon conversion will be duly and validly issued and fully paid-up.

(10) Participating rights of ICPS holders in any distributions and/or offer of further securities

The ICPS holders shall not have any right to participate in any distribution and/or offers of further securities by the Company unless otherwise resolved by members of the Company at a general meeting of the Company.

(11) Modification of rights of ICPS holders

Any variation, modification, or abrogation of the rights and privileges attached to the ICPS in any way whether directly or indirectly shall require the sanction of a special resolution passed at a separate class meeting of the ICPS holders holding or representing not less than 75% of the outstanding ICPS.

(12) Governing law

The ICPS shall be governed by the laws of Malaysia.

VARIATION OF RIGHTS

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| 6. | Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be varied or abrogated, if agreed to by the holders of three-fourth (3/4) of such shares at a general meeting called for the purpose. To every such separate general meeting all the provisions of this Constitution relating to general meetings of the Company, or to the proceedings thereat, shall mutatis mutandis apply, except that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the total number of the issued shares of the class. Provided that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing of holders of not less than three-fourth (3/4) of the total number of the issued shares of such class if obtained within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. | How special rights of shares may be varied. |
| 7. | The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects <i>pari passu</i> therewith but in no respect in priority thereto. | Creation or issue of further shares with special rights. |
| 8. | The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights shall only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourth (3/4) of the preference capital concerned within two (2) months of the meeting shall be as valid and effectual as a special resolution carried at the meeting. | Repayment of preference capital. |

ALTERATION OF CAPITAL

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| 9. | The Company may from time to time by ordinary resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe. | Power to increase capital. |
| 10. | All new shares shall be subject to the provisions of this Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise. | Rights and liabilities attached to new shares. |
| 11. | The Company may by special resolution:- | |
| | (a) Consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; | Power to consolidate shares. |

- (b) Sub-divide its shares, or any of them, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such subdivision, one or more of the shares may have only such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares. Power to sub-divide shares.
12. Subject to confirmation by the Court (as defined in the Act) or in any other manner authorised by the Act, the Company may by special resolution reduce its share capital in any manner authorised by the Act. Power to reduce shares.
13. (a) The new shares shall be issued upon such terms and conditions and with such rights and privileges attached thereto as the Company in general meeting resolving upon the creation thereof shall direct and, in default of such direction, as the Directors may determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting; Conditions attached to issue of new shares.
- (b) Except so far as otherwise provided by the conditions of issue or by this Constitution, any capital raised by the creation of new shares shall be considered part of the original ordinary share capital of the Company and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise; Rights and liabilities attached to new shares.
- (c) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities 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 or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause; Offer of new shares to Members.

- (d) Notwithstanding Clause 13(c) above the Company may apply to the Exchange upon which the Company's shares are listed for waiver of convening extraordinary general meetings to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where in accordance with Sections 75 and 76 of the Act, there is still in effect a resolution approving the issuance of shares by the Company and the aggregate of the shares issued during the preceding 12 months other than by way of bonus or rights issue does not exceed ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company.
- Waiver from the Exchange for convening extraordinary general meeting for new issue of shares.

SHARES

14. (a) All issues of shares shall be approved by the Members in a general meeting, save where provided by the Act. However, the Company in general meeting can give the power to the Directors to exercise specific allotments;
- Approval of Members for issue of shares.
- (b) With prior approval of the Company in a general meeting, the Directors may allot, grant options over or otherwise dispose the share capital of the Company to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued which shall have the effect of transferring a controlling interest without the prior approval of the Members in general meeting. No shares shall be issued at a discount, except in accordance with the Act.
- Shares at the disposal of Members/ Directors.
15. The Company may exercise the powers of paying commissions conferred by the Act. The rate per cent or the amount paid or agreed to be paid shall be disclosed in the manner required by the Act, and such commission shall not exceed ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued. The Company may also on any issue of shares pay such brokerage as may be lawful.
- Power to pay commission and brokerage.
16. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of such share capital as is for the time being paid up, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.
- Power to charge interest to capital.
17. (a) The Company shall not issue shares so as to transfer controlling interest in the Company without the prior approval of the Members duly signified at a general meeting called for that purpose;
- Transfer of controlling interest.
- (b) 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.
- Directors not to participate in issue of shares to employees.
- (c) Subject to the Act, the provisions of this Constitution and the requirements of the Exchange, the Company shall have power to issue preference shares on such terms and conditions and carrying such rights or restrictions;
- Issue of preference shares.

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| (d) | The rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same; | Class rights. |
| (e) | In the event of the Company at any time issuing preference capital it shall at the same time indicate whether it reserves the right to issue further preference capital ranking equally with or in priority to the preference capital already issued | Rights to issue further preference shares. |
| (f) | Subject as provided in the Act, 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 and the Company may, subject to the provisions of the Act redeem such shares on such terms and in such manner as it may think fit; | Power to issue redeemable preference shares. |
| (g) | No allotment shall be made unless the minimum subscription has been subscribed and the sum payable on application therefor has been paid and received by the Company. | Minimum subscription. |
| (h) | The Company may purchase its own shares subject to and in accordance with the provisions of the Act and other applicable laws, guidelines, rules and regulations and orders made pursuant thereto and the requirements of the Exchange and any other relevant authority; | Purchase own shares. |
| (i) | Shares may be registered in the name of an incorporated company or other corporate body but not in the name of a minor or person of unsound mind or insolvent or in the name of any firm or partnership; | Who may be Members. |
| (j) | Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by this Constitution otherwise expressly provided or as by the Act required or pursuant to any order of Court (as defined in the Act); | Trust not to be recognised. |
| (k) | The Registrar of the Company shall only issue jumbo certificates in respect of the shares of the Company in favour of Bursa Malaysia Depository Sdn. Bhd. as it may be directed by the Securities Commission pending the crediting of the shares into the Securities Account of the person entitled to such shares or as may be prescribed by the Central Depositories Act and the Rules PROVIDED ALWAYS that every certificate shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the facsimile signature of at least one (1) Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of the shares of the Company to which it relates. | Jumbo certificates in favour of Bursa Malaysia Depository Sdn. Bhd. |

CALLS ON SHARES

18. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall be payable at less than one (1) month 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 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 Directors may determine. Calls.
19. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be made payable by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as Member until he shall have paid all calls for the time being due and payable on every share owned by him together with interest and expenses (if any). Notice of call.
20. 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 interest on the sum from the day appointed for payment thereof 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 interest wholly or in part. Interest on calls.
21. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, shall for all the purposes of this Constitution be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. Sum due on allotment to be treated as calls.
22. The Directors may on the issue of shares differentiate between the holders as to the amount of calls or instalments to be paid and the times of payment of such calls. Power to differentiate.
23. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him, and such payments in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at such rate (not exceeding five per cent (5%) per annum) as the Member paying such sum and the Directors agreed upon. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Payment in advance of calls.

FORFEITURE AND LIEN

24. If a Member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued. Notice requiring payment of calls.
25. The notice shall name a further day (not being less than fourteen (14) days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited. Notice to state time and place for payment.
26. If the requirement of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeited. The Directors may accept a surrender of any share liable to be forfeited hereunder. A notice of forfeiture shall be sent to the Member within fourteen (14) days of forfeiture. Forfeiture of non-compliance with notice. Surrender in lieu of forfeiture.
27. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person, upon 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 or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid. Sale of shares forfeited or surrendered.
28. A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares, with interest thereon at eight per cent (8%) per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender. Rights and liabilities of Members whose shares have been forfeited or surrendered.
29. The Company shall have a lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share. The Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may resolve that any share shall for some specified period be exempted from the provisions of this Clause. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member. Company's lien on shares and dividends.

30. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of the sum 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. Sale of shares subject to lien.
31. The net proceeds of sale whether of a share forfeited by the Company or of a share over which the Company had a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall be paid to the person whose shares have been forfeited or to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns or as he or they may direct. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser. Application of proceeds of such sale.
32. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, shall constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by an irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share. Title to shares forfeited or sold to satisfy a lien.

TRANSFER OF LISTED SECURITY

33. The transfer of any Listed Security or class of Listed Security of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Listed Security. Transfer of Listed Security.
34. (1) Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of shares apparently made by sufficient parties, 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 shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice of such transfer. And in every such case, the transferee, his executors, administrators or assignee, alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. No liability.

- (2) The Depository may in its absolute discretion refuse to register any transfer that does not comply with the Central Depositories Act and the Rules.
35. Any notice of intention to fix a Books Closing Date and the reason therefore stating the Books Closing Date, shall be at least ten (10) Market Days after the date of announcement to the Exchange. Notice of Books Closing Date.
36. Subject to the Central Depositories Act and the Rules, nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person. Renunciation of allotment.

TRANSMISSION OF SHARES

37. In the case of the death of a Member, the legal personal representative or representatives of the deceased Member shall be the only person or persons recognised by the Company as having any title to his interest in the shares but nothing in this Clause shall release the estate of a deceased Member from any liability in respect of any share held by him. Death of Member.
38. Subject to the Rules, any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. Share of deceased or bankrupt Member.
39. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company and the Depository, a notice in writing signed by him stating that he so elects. If he shall elect to have another person transferred, he shall testify his election by serving a notice in writing to that effect to the Company and to the Central Depository. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member. Notice of election.
40. Save as otherwise provided by or in accordance with this Constitution, a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a Member in respect of the share. Person entitled may receive dividend, etc.

TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER

41. Where:-

- (a) the securities of the Company are listed on another stock exchange; and Transmission of securities.
- (b) the Company is exempted from compliance with Section 14 of the Central Depository 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 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 the other stock exchange, to the register of holders maintained by the Registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

STOCK

- 42. The Company may by special resolution convert any paid up shares into stock, and may from time to time by like resolution re-convert any stock into paid up shares of any number. Power to convert into stock.
- 43. The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit, but no stock shall be transferable except in such units as the Directors may from time to time determine. Transfer of stock.
- 44. The holders of stock shall according to the amount of the stock held by them, have the same rights privileges and advantages as regards dividends, return of capital, voting and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards dividend and return of capital) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage. Rights of stock holders.
- 45. All such of the provisions of this Constitution as are applicable to paid up shares shall apply to stock, and the words “share” and “shareholders” therein shall include stock and stockholder. Interpretation.

GENERAL MEETINGS

- 46. An annual general meeting shall (subject to any provisions of the Act relating to its first annual general meeting) be held once in every year within six (6) months of the Company’s financial year end, at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting) and place as may be determined by the Directors. All other general meetings shall be called extraordinary general meetings. Annual general meeting.

47. The Directors may whenever they think fit, and shall on requisition in accordance with the Act, proceed to convene an extraordinary general meeting. In addition an extraordinary general meeting shall be convened on such requisition as referred to in Section 311 of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 311 and 313 of the Act.
- Extraordinary general meeting.

NOTICE OF GENERAL MEETINGS

48. The notices for convening meetings shall specify the place, the date and the hour of the meeting and shall be given to all Members, the Directors and the 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. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such business. At least fourteen (14) days' notice or twenty one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange and to each other stock exchange upon which the Company is listed.
- Notice of meeting
49. (a) The Company shall request the Depository in accordance with the Rules to issue a Record of Depositors to whom notices of general meetings shall be given by the Company;
- (b) The Company shall request the Depository in accordance with the Rules 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 ("the General Meeting Record of Depositors");
- (c) 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 meetings and to speak and vote there at unless his name appears in the General Meeting Record of Depositor.
- Record of Depositors.
50. (a) There shall appear with reasonable prominence in every notice calling a general meeting a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a Member of the Company;
- (b) In the case of an annual general meeting the notice shall also specify the meeting as such;
- (c) Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.
- Contents of notice.

51. In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one (1) or more proxies to attend and vote instead of him. Where a Member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting), he shall specify the proportion of his shareholding to be represented by each proxy. Requirement in notice calling meeting.
52. The accidental omission to give notice of any meeting to or the non-receipt of notice of a meeting by any person entitled to receive such notice shall not invalidate any resolutions passed or the proceedings at any such meeting. Omission to give notice.

PROCEEDINGS AT GENERAL MEETING

53. No business shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Save as herein otherwise provided, two (2) Members present personally or by proxy or representative shall be a quorum. For the purpose of this Clause "Member" includes a person attending as a proxy or representing a corporation which is a Member. Quorum.
54. If within half (1/2) an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine. When quorum not present.
55. Subject to the provisions of the Act, a resolution in writing signed by every Member of the Company entitled to vote shall have the same effect and validity as a resolution of the Company passed at a general meeting, duly convened, held and constituted, and may consist of several documents in the like form, each signed by one (1) or more of such Members. Resolution in writing.
56. The Chairman or the Managing Director of the board of Directors shall preside as chairman at every general meeting. If there be no such chairman, or if at any meeting he be not present within fifteen (15) minutes after the time appointed for holding the meeting or be unwilling to act, the Members present shall elect any other Director to be chairman of the meeting, or if no Director be present or if all the Directors decline to take the chair, they shall elect any Member present to be the Chairman of the meeting. Chairman.
57. 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 except business which might lawfully have been transacted 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 as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. Power to adjourn general meeting.

58. 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 may be voted by poll. Notwithstanding the above, a poll may be demanded by either:-
- (a) the chairman; or
- (b) not less than three (3) Members present in person or by proxy or attorney; or
- (c) a Member or Members present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting; or
- (d) a Member or Members present in person or by proxy and 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 one-tenth (1/10) of the total sum paid up on all the shares conferring that right.
- A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.
59. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof, and not in that case unless it shall in the opinion of the chairman be of sufficient magnitude.
60. The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll. The chairman may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.
61. In the case of an equality of votes, whether on show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.
62. No poll shall be demanded on the election of a chairman or on a question of adjournment. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty (30) days from the date of the meeting) and place as the chairman may direct. Notice must be given of a poll not taken immediately.
63. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
- Method of voting.
- Who can demand a poll.
- Result of voting.
- Votes counted in error.
- How poll to be taken.
- Chairman's casting vote.
- Restrictions on polling and time for taking a poll.
- Continuance of business after demand for poll.

VOTES OF MEMBERS

64. Subject to any special rights or restrictions as to voting attached to any class of shares, on a show of hands, a holder of ordinary shares present in person or by proxy shall have one (1) vote and upon a poll every member present in person or by proxy or by a duly authorised representative and entitled to vote shall have one (1) vote for every share held by such Member. Voting rights of Members.
65. Subject to Clause 49(a), (b) and (c), a Member of the Company shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid. All calls due to be paid.
66. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other person in the nature of a committee appointed by such court (who may appoint a proxy), provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty eight (48) hours before the time appointed for holding the meeting. Voting rights of lunatic Members.
67. 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. Objections.
68. On a poll, votes may be given either personally or by proxy, and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way. Votes on a poll.
69. An instrument appointing a proxy shall be in writing and:- Execution of proxies.
- (a) in the case of an individual shall be signed by the appointor or by his attorney; and
- (b) in the case of a corporation shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
- The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer.
70. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy. A proxy shall be entitled to vote on a show of hands on any question at any general meeting. There shall be no restriction as to the qualification of the proxy. 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. Proxy need not be a Member.

71. An instrument appointing a proxy must be left at the Office or such other place (if any) as is specified for that purpose in the notice convening the meeting not less than forty eight (48) hours before the time appointed for the holding of the meeting or adjourned meeting (or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll) at which it is to be used, and in default shall not be treated as valid. A proxy shall be entitled to vote on a show of hands on any question at any general meeting. Deposit of proxies.
72. 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 authorised nominee may appoint in respect of each omnibus account it holds. Nomination of Proxy.
73. Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit be in such form as the Directors may from time to time prescribe or approve or in particular cases accept. Proxy form.
74. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or at such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the meeting or adjourned meeting (or in case of a poll before the time appointed for the taking of the poll) at which the proxy is used. Intervening death or insanity of principal not to revoke proxy.

CORPORATIONS ACTING BY REPRESENTATIVES

75. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representatives at any meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member of the Company. Representatives.

DIRECTORS

76. The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company. Share qualification.

77. The Company in general meeting may, subject to the provision of this Constitution, from time to time appoint new Directors, and may increase or reduce the number of Directors in office, and may alter their qualifications. Until otherwise determined by a general meeting, the number of Directors shall not be less than two (2) nor more than nine (9). No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him, 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 each and every candidature for election to the board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.
- Increase or reduction in number of Directors.
- Minimum and maximum number of Directors.
Election and re-election of Directors.
78. The fees payable to the Directors shall from time to time be determined by the Company in general meeting, and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine, PROVIDED ALWAYS that:-
- Remuneration of Directors.
- (a) Fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
- (b) Salaries payable to Directors who do hold an executive office in the Company may not include a commission on or percentage of turnover;
- (c) Fees and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting;
- (d) Any fee paid to an Alternate Director shall be such amount as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
79. Every issue of shares, whether pursuant to a public offer or a public issue or not, or options to employees and/or Directors shall be approved by the Members in general meeting and such approval shall detail the number of shares or options to be issued to such employees and/or Directors.
- Allotment of shares to Directors.
80. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors, or general meetings, or otherwise in or about the business of the Company.
- Expenses.
81. Any Director, who is appointed to any executive office or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise (but not commission on or percentage of turnover) as the Directors may determine. The extra remuneration payable to non-executive Directors shall not include a commission on or percentage of profits or turnover.
- Extra remuneration.

82. (a) The Directors may pay pensions or allowances (either revocable or irrevocable and either subject or not subject to any terms or conditions) to any full-time Director as hereinafter defined on or at any time after his retirement from his office or employment under the Company or under any associated company or on or after his death to his widow or other dependants; Pensions.
- (b) The Directors shall also have power and shall be deemed always to have had power to establish and maintain and to concur with associated companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit) or employees of the Company or of any such associated company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds; Power to establish schemes or funds.
- (c) In this Clause the expression "full-time Director" shall mean and include any Director who has for a continuous period of not less than three (3) years been engaged substantially whole-time in the business of the Company or any associated company in any executive office or any office of profit or partly in one or partly in another; and the expression "associated company" shall include any company which is the holding company of the Company or a subsidiary of the Company or of any such holding company or which in the opinion of the Directors can properly be regarded as being connected with the Company or with any such company as aforesaid. Full-time Directors.
83. A Director may hold any other office or place of profit under the Company (other than the office of Auditors) and he or any firm of which he is a Member may act in a professional capacity for the Company in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that such disclosure is made as is required by Clause 100 of this Constitution. Power of Directors to hold offices of profit and to contract with Company.
84. A Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as a shareholder or otherwise, and unless otherwise agreed shall not be accountable for any remuneration or other benefits received by him as a director or officer of, or by virtue of his interest in, such other company. Holding of concurrent office.

MANAGING DIRECTORS

85. The Directors may from time to time appoint one (1) or more of their body to be Managing Director or Managing Directors or deputy or assistant Managing Director for such period not exceeding three (3) years subject to re-appointment and on such terms as they think fit. Such Managing Director or Managing Directors or a person or persons performing the functions of a managing director, by whatever name called, shall be subject to the control of the Directors. Appointment of Managing Directors.
86. A Director holding any such office as aforesaid shall receive such remuneration as the Directors may determine but shall not under any circumstances be remunerated by way of salary or commission or participation in profits of the Company or of any other company in which the Company is interested, or by any or all of those modes, or otherwise as may be thought expedient but shall not include a commission on or a percentage of turnover, and it may be made a term of such appointment or appointments that the appointees shall receive a pension, gratuity or other benefits on their retirement. Remuneration of Managing Directors.
87. The Managing Director shall subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold office of Director for any cause he shall ipso facto and immediately cease to be the Managing Director. Resignation and removal of Managing Director.
88. The Directors may entrust to and confer upon a Director holding any such office as aforesaid any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of such powers. Powers of Managing Directors.

APPOINTMENT AND RETIREMENT OF DIRECTORS

89. The office of a Director shall be vacated in any of the following events, namely:- Vacation of office of Director.
- (a) If he becomes prohibited by law from acting as a Director;
 - (b) If (not being a Managing or deputy or assistant Managing Director holding office as such for a fixed term) he resigns by writing under his hand left at the Office;
 - (c) If he becomes bankrupt or makes any arrangement or composition with his creditors during his term of office;
 - (d) If he becomes of unsound mind during his term of office or a person whose person of estate is liable to be dealt with in any way under the law relating to mental disorder;
 - (e) If he be removed by the Company in general meeting pursuant to Clause 94 of this Constitution; or
 - (f) If he has retired in accordance with the Act or under this Constitution and is not re-elected.

90. At an annual general meeting of the Company, one-third (1/3) of the Directors for the time being, or if the number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office so that all Directors shall retire from office once at least in every three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires. Retirement of Directors.
91. The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election. Selection of Directors to retire.
92. The Company at the meeting at which a Director retires under any provision of this Constitution may by ordinary resolution fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected unless:- Filling of vacated office.
- (a) at such meeting it is expressly resolved not to fill up such vacated office, or a resolution for the re-election of such Director is put to the meeting and lost; or
- (b) such Director has given notice in writing to the Company that he is unwilling to be re-elected.
93. At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more person as the Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. Motion for appointment of Directors.
94. The Company may by ordinary resolution of which special notice has been given or by special resolution, 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 either of the forms of resolution aforesaid appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is 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. Removal of Directors.
95. 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 additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. Appointment to fill vacancy caused by removal from office. The Directors' powers to fill casual vacancies or appoint additional Directors.

ALTERNATE DIRECTORS

96. (a) Any Director may at any time appoint any person to be an alternate Director of the Company provided that such person is not a Director, such person does not act as an alternate for more than one Director, and the appointment is approved by a majority of the other members of the Board. Such appointing Director may at any time remove any alternate Director so appointed by him by giving notice to the Company. Directors may appoint alternate Directors.
- (b) An alternate Director so appointed shall not in respect of such appointment be entitled to receive any remuneration from the Company, but shall otherwise be subject to the provisions of this Constitution with regard to Directors. Any remuneration paid by the Company to an alternate Director shall be deducted from the remuneration of that Director so appointing him as an alternate Director. Remuneration of alternate Directors.
- (c) An alternate Director shall (subject to his giving to the Company an address within Malaysia at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally at such meeting to perform all the functions of his appointor as a Director in the absence of such appointor. Rights and duties of alternate Directors.
- (d) An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases to be a Director for any reason, except retirement by rotation and immediate re-election. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the Office. Appointment and removal of alternate Directors.
- (e) A Director shall not be liable for the acts and defaults of any alternate Directors appointed by him. Liability of Directors.

PROCEEDINGS OF DIRECTORS

97. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote, except when only two (2) Directors are present and form a quorum or only two (2) are competent to vote on the question at issue. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. The Directors may participate in a meeting of the Directors by means of a conference telephone, video conference or similar electronic telecommunicating equipment by means of which all persons participating in the meeting can hear each other and participates throughout the duration of the communication between the Directors. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the Chairman of the meeting then is. For the purpose of recording attendance, the Chairman or Secretary shall mark on the attendance sheet that the Director was present and participating by telephone, video-conferencing or other electronic means. Meeting of Directors.
Chairman to have casting vote.
Participation at Directors' meetings by way of telephone and video conferencing.

98. It shall not be necessary to give any Director or alternate Director, who has not got an address in Malaysia, registered with the Company, notice of a meeting of the Directors. Unless otherwise determined by the Directors from time to time a seven (7) days' notice of all Directors' meeting shall be given by hand, post, facsimile, electronic form or other form of electronic communications to all Directors and their alternate Directors, who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting and any such waiver may be retroactive. The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted. Notice of Directors' meeting.
99. The quorum necessary for the transaction of the business of the Directors may fixed by the Directors, and unless so fixed at any other, the number shall be two (2). A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors. Quorum.
100. A Director who is in any way, whether directly or indirectly, interested in shares, debentures/participatory interests, rights, options, contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests may be created in conflict with his duty and interest as a Director of the Company. Declaration of interest.
101. Save as by the next following Clause otherwise provided, a Director shall not vote in regard to any contract or arrangement or proposed contract or arrangement in which he has, directly or indirectly, an interest (and if he shall do so his vote shall not be counted). A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested, but this Clause shall not apply to:- Restrictions on voting and quorum.
- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
 - (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

102. A 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 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 Directors resolve to enter into or make any arrangement with him or on his behalf pursuant to Clause 82 of this Constitution or whereat the terms of any such appointment or arrangement as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangement with himself or the fixing of the terms thereof. Inclusion of Directors in quorum and relaxation of restrictions on voting by Directors.
103. The remaining Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the minimum number fixed by or pursuant to this Constitution, the remaining 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. If there be no Directors or Director able or willing to act, then any two (2) Members may summon a general meeting for the purpose of appointing Directors. Proceedings in case of vacancies.
104. The Directors may elect a Chairman and a deputy Chairman and determine the period for which they are respectively to hold office, but if no Chairman or deputy Chairman shall have been appointed, or if at any meeting neither the Chairman nor the deputy Chairman shall be present within fifteen (15) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be the chairman of the meeting. Chairman.
105. A resolution in writing taking the form of one or more documents in writing or by telex, telegram, cable or other written electronic communication signed by a majority the Directors for the time being (whether or not present in Malaysia) shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in like form, each signed by one (1) or more of the Directors provided that, where a Director has an alternate, then such resolution may be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's minutes book. Circular Resolutions.
106. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors. Power to appoint committees.
107. The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Clause. Proceedings at committee meetings.

108. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director, or person acting as aforesaid or that they or any of them were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.
- Validity of acts of Directors in spite of some formal defects.

BORROWING POWERS

109. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any party which is related to the Company (but subject always to the provisions of the Act) but not of any unrelated third party.
- Borrowing powers.
110. The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirement of Section 352 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
- Register of mortgage to be kept.
111. If the Directors or any of them, or any other persons shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
- Indemnity to be given by Company to Director.

POWERS AND DUTIES OF DIRECTORS

112. The business of the Company shall be managed by Directors who may exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Company in general meeting, subject nevertheless to any regulations of this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by special resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation 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 provided that any sale of the Company's main undertaking shall be subject to ratification by the Members in general meeting.
- General power of Directors to manage Company's business.

113. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or managers or agents, and may fix their remuneration, and may delegate to the local boards, managers or agents any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, or any of them, to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby. Power to establish local boards, etc.
114. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body or 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 this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him. Power to appoint attorneys.
115. The Company may exercise the powers conferred by the Act with regard to having an official Seal for use aboard, and such powers shall be vested in the Directors. Power to have a seal for use abroad.
116. The Company, or the Directors on behalf of the Company, may in exercise of the powers in that behalf conferred by the Act cause to be kept, a branch Register or Registers of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit respecting the keeping of any such Register. Power to keep a branch register.
117. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipt for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine. Signature of cheques and bills.
118. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not use of any information acquired by virtue of position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company. Director to act honestly.
119. Every Director shall give notice to the Company of such events and matters relating to him as may be necessary or expedient to enable the Company and its officer to comply with the requirements of the Act. Director to give notice.

SECRETARY

120. The Secretary shall, and a deputy or assistant Secretary may, be appointed by the Directors for such term, and at such remuneration and upon such conditions as they may think fit, and any Secretary, deputy or assistant Secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. Appointment or removal of Secretary.
121. The office of a Secretary, deputy or assistant Secretary shall be vacated if he resigns by writing under his hand, left at the Office and copies lodged with the Directors for the time being. Resignation of Secretary.

THE SEAL

122. 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 shall be affixed shall be signed by a Director and by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose AND the Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other persons appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such is restricted to a certificate, instrument of transfer or other documents of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal of the Company. The Company may exercise the powers of Section 62 of the Act, and such powers are accordingly hereby vested in the Directors. The Company may also have a securities seal pursuant to Section 63 of the Act. Formalities for affixing Seal.

AUTHENTICATION OF DOCUMENTS

123. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies of extracts; and where any books, records, documents or accounts are kept elsewhere than at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents.
124. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Clause shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors. Certified copies of resolution of the Directors.

DIVIDEND

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| 125. The Company may by ordinary resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors. | Payment of dividends. |
| 126. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Clause only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts 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, such share shall rank for dividend accordingly. | Apportionment of dividends. |
| 127. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they think fit. | Payment of preference and interim dividends. |
| 128. Subject to the provisions of the Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses, as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. | Profit earned before acquisition of a business. |
| 129. Subject to the provision of Clause 128, if any shares or securities are purchased cum dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof. | Dividend received may be treated as revenue. |
| 130. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. | Dividends not to bear interest. |
| 131. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith. | Deduction of debts due to Company. |
| 132. The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. | Retention of dividends on shares subject to lien. |

133. The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares before herein contained is entitled to become a Member, or which any person under those provisions is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends on shares pending transmission.
134. The payment by the Directors of any unclaimed dividend or other moneys 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 one (1) year from the date of declaration of such dividend may be disposed of in accordance with the provisions of the Unclaimed Moneys Act, 1965. Unclaimed dividends.
135. The Company may, upon the recommendation of the Directors, by ordinary resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways; and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. Payment of dividends in specie.
136. Any dividend, interest or other moneys payable in cash on or in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the member or person entitled thereto as it appears in the Register of Members or Record of Depositors or paid via electronic transfer or remittance to the bank account provided by the member or person entitled thereto who is named in the Register of Members or Record of Depositors, or, if several persons are registered as joint holders of the share or are entitled thereto, to the registered address or via electronic transfer or remittance to the bank account provided by the joint holder first named on the Register of Members or Record of Depositors or to the extent permissible under the Central Depositories Act and the Rules, in the Record of Depositors or to such person and to such address or the bank account as the holder or first named joint holder may in writing direct or if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons and to such address or the bank account as such persons may writing direct. Every such cheque or warrant or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any such cheque or warrant or electronic transfer or remittance 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 or the instruction for the electronic transfer or remittance has been forged. Every such cheque or warrant or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented. Electronic dividend payment.

RESERVES

137. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one (1) fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also, without placing the same to reserve carry forward any profits which they may think prudent not to divide.
- Power to carry profit to reserve.

CAPITALISATION OF PROFITS AND RESERVES

138. The Company may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise any sum standing to the credit of any of Company's reserve accounts or any sum standing to the credit of profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding ordinary shares in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf, either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unpaid 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 one way and partly in the other.
- Power to carry forward profit.
139. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriation and applications of the sum resolved to be capitalised thereby, and all allotment 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 in the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such Members.
- Implementation of resolution to capitalise.

MINUTES AND BOOKS

140. The Directors shall cause minutes to be made in books to be provided for the purpose:- Minutes.
- (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
 - (c) of all resolutions and proceedings at all meetings of the Company and of any class of Members of the Company and of the Directors and of committees of Directors.
141. The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors and Secretaries, a Register of Members, a register of substantial shareholders, a register of mortgages and charges, and a register of Directors' share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company. Keeping of registers, etc.
142. Any register, index, minute book, books of accounts or other books required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precaution for guarding against falsification and for facilitating their discovery. Form of register, etc.

ACCOUNTS

143. The Directors shall cause to be kept such books of accounts as are necessary to comply with the provisions of the Act. Directors to keep proper accounts.
144. The books of account shall be kept at the Office, or at such other place within Malaysia as the Directors think fit, and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorised by the Directors or by ordinary resolution of the Company. Inspection of books.

145. The Directors shall at some date not later than eighteen (18) months after the incorporation of the Company and subsequently within six (6) months of its financial year end (or such longer interval as the Companies Commission of Malaysia may upon application permit) lay before the Company in general meeting a profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six (6) months before such meeting. A duly audited balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in annual general meeting. The said account and balance sheet shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by the Act and the Directors shall in their report state the amount (if any) which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to any reserve fund. A copy of the said balance sheet, account and (so far as required by the Act) reports shall not less than twenty one (21) days before the date of the meeting be delivered or sent by post to the registered address of all persons entitled to receive notices of general meetings of the Company and the requisite copies as may be determined from time to time of each such document shall at the same time be likewise sent to the Exchange. Such documents shall be issued within four (4) calendar months of the close of the Company's financial year or such other period as may be prescribed by the Exchange. The Auditors' report shall be attached to the balance sheet and shall be read before the Company in general meeting and be opened to inspection by any Member as required by the Act. Nothing in this Clause shall require a copy of such documents to be sent to any person of whose address the Company is not aware.
- Profit and loss accounts to be made up and laid before Company.

AUDITORS

146. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.
- Appointment of Auditors.
147. Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.
- Validity of acts of Auditors in spite of some formal defect.
148. The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns them as Auditors.
- Auditors' rights to receive notices of and attend and speak at general meetings.

NOTICES

149. Subject to the Act, the Central Depositories Act, the Listing Requirements, the Rules and any other law, a notice or document may be served by the Company on a holder of Securities: -
- Service of notices.
- (a) in hard copy personally, by fax, or by sending it through the post in a prepaid letter addressed to such holder of Securities at his registered address as appearing in the Register or the Record of Depositors, or (if he has no registered address within Malaysia) to the address supplied by him to the Company as his address for the service of notices; or

- (b) in electronic form, and sent by the following electronic means: -
 - (i) transmitting to his last known electronic mail address; or
 - (ii) publishing the notice or document on the Company's website provided that a notification of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
 - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.

A Member's address, electronic mail address and any other contact details provided to Depository shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including but not limited to service of notices and/or documents to the Member.

All notices served for and on behalf of the Company or the Directors shall only be effectual if it bears the name of a Director or the Secretary or a duly authorised officer of the Company and which are issued by order of the Board pursuant to a resolution duly passed by the Directors.

A notice or other document may also be served by the Company or the Secretary on any Director in hard copy, in electronic form or partly in hard copy and partly in electronic form.

- 149A. Any notice or document, shall be deemed to be served by the Company: -
- Time of service of notices
- (a) if in hard copy and served by post, at the time when the letter containing the same is posted, and in proving such service, it shall be sufficient to prove that such letter containing the notice or document was properly addressed, stamped and posted; and
 - (b) if sent by electronic means -
 - (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Clause 149(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of the notice or document on website has been given pursuant to Clause 149(b)(ii); or

- (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Clause 149(b)(iii).

In the event that service of a notice or document pursuant to Clause 149A(b) is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving notice or document in hard copy in accordance with Clause 149(a).

Where a given number of days' notice is required to be given, the day of service and the day of meeting shall be excluded.

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| 150. A notice may be given by the Company to the persons entitled to any 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 or trustees of such deceased or bankrupt Member, at the address (if any) in Malaysia supplied for the purpose of such person as aforesaid or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred. | Notice in case of death or bankruptcy. |
| 151. Any Member described in the Register of Members or Record of Depositors by an address not within Malaysia who shall from time to time give the Company an address within Malaysia at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he is entitled under this Constitution. | Members abroad may give an address for service. |
| 152. If a Member has no registered address within Malaysia and has not supplied to the Company an address within Malaysia for the giving of notices to him, the Company shall not be bound to serve upon him any notice to which he is entitled under this Constitution. | Members abroad not entitled to notice unless they give address. |
| 153. A person entitled to a share in consequence of the death or bankruptcy of a Member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of this Constitution shall (notwithstanding that such Member be then dead or bankrupt and whether or not the Company has notice of his death or bankruptcy) be deemed to have been duly served in respect of any share registered in the name of such Member. | Service of notices after death or bankruptcy of a Member. |
| 154. Any notice or other document, if served or sent by post or telegram, shall be deemed to have been served or delivered at the time when the letter or telegram containing the same would in the ordinary course of post or telegram be served or delivered, and in proving such service or delivery, it shall be sufficient to prove that the letter containing the notice | When service effected. |

or document was properly addressed and put into the post office as a pre-paid letter or that the telegram was properly addressed and handed into the post office for despatch.

155. 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. Any notice deemed effectual.
156. Subject to the compliance with the Listing Requirements and any other relevant laws and regulations, if any, the Company may issue its annual report or shareholders' circular to its shareholders in compact disc read-only memory ("CD-ROM") or digital video disc read-only memory ("DVD-ROM") format or in any other format that may be developed in future for the playback of images. Report in CD-ROM or DVD-ROM Format.

WINDING UP

157. If the Company shall be wound up, the liquidators may, with the sanction of a special resolution, divide amongst the Members in specie 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 any division may be otherwise than in accordance with the existing rights of the Members, but so that if any division is resolved otherwise than in accordance with such rights; the Members shall have the same rights of dissent and consequential rights if such resolution were a special resolution passed pursuant to the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the Act may in like manner authorise the distribution of any shares or other consideration receivable by the liquidators amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members, subject to the right of dissent and consequential rights conferred by the Act. The liquidators may also, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the contributories as the liquidators, 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. Distribution of assets in specie.

INDEMNITY

158. Subject to the provisions of the Act, every Director, Auditors, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Indemnity of Directors and officers.

SECRECY CLAUSE

159. Save as may be expressly 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 or any matter which is or may be in the nature of a trade secret, mystery or 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. Secrecy clause.

ALTERATION OF THIS CONSTITUTION

160. Any deletion, addition or other forms of amendment to this Constitution shall be made in accordance with the Act and the Listing Requirements of the Exchange as may from time to time prescribed by the Exchange applicable to any amendments to the Constitution.
- Alteration of this Constitution.

EFFECT OF THE LISTING REQUIREMENTS

161. (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 they do not contain such a provision, this Constitution are deemed to contain that provision.
- (5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution are deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution are deemed not to contain that provision to the event of the inconsistency
162. This Constitution have 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 to 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. The Company shall comply with the provisions of the relevant governing statutes, regulations and/or guidelines as may be amended, modified or varied from time to time and any applicable directives or requirements imposed by the Exchange and/or any other regulatory authorities, to the extent required by law, notwithstanding any provisions in this Constitution to the contrary.
- Effect of the Listing Requirements.
- Purpose of this Constitution.