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COMPANIES ACT, 2016  
MALAYSIA

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**PETRON MALAYSIA  
REFINING & MARKETING BHD**

**Company No. 3927-V**

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Incorporated on the 20th day of September, 1960

**THE COMPANIES ACT, 2016**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION**

**OF**

**PETRON MALAYSIA REFINING & MARKETING BHD**

1. The name of the Company is "PETRON MALAYSIA REFINING & MARKETING BHD." *Name*
2. The registered office of the Company will be situated in Malaysia *Registered Office*
3. The objects for which the Company is established are to construct, own and operate a plant or plants, to make, manufacture and produce fuels, bio-fuels, fuel-related additives, artificial manures, fertilizers and chemicals of any kind whatsoever; to construct, own and operate an oil refinery or refineries to process, refine, treat, distill and manufacture oil and petroleum products of any kind whatsoever; to export, import, distribute and deal in oil and petroleum products of any kind whatsoever, artificial manures, fertilizers and chemicals of any kind whatsoever; to market the aforesaid products and other products in Malaysia and elsewhere; to purchase, construct, lease or otherwise acquire and to operate the facilities necessary to market and distribute the aforementioned products and other products in Malaysia and elsewhere; and to do all and any acts or things as may be conducive to the attainment of said objects or convenient or advantageous in furtherance thereof including but not being limited to the following:  
  - (1) to construct, own and operate refinery or refineries to process petroleum and bio-fuels and fuel-related additives;
  - (2) to construct, own and operate a factory or factories, to make, manufacture and produce artificial manures and fertilizers and chemicals of any kind whatsoever;
  - (3) to carry on the business of manufacturers, importers and exporters of and dealers in oil, petroleum, bio- fuels and fuel-related additives , artificial manures, fertilizers and chemicals (whether mineral, animal or vegetable) including sulphur, natural and artificial gas, asphalt, bitumen, bituminous substances, carbon, carbon black, coal and all other minerals and hydrocarbon and mineral substances of all grades, kinds, forms, descriptions and combinations and any and all products and by-products which may be derived from the said minerals and substances or any of them and any products thereof;
  - (4) to carry on in all its branches the business of exploring, producing, refining, distilling, treating, processing, manufacturing, blending, storing, piping or otherwise transporting within or about Malaysia or elsewhere oil, petroleum, bio-fuels and fuel-related additives, artificial manures, fertilizers and chemicals (whether mineral, animal or vegetable) including sulphur, natural and artificial gas, asphalt, bitumen, bituminous substances, carbon, carbon black, coal and all other minerals and hydrocarbon and mineral substances of all grades, kinds, forms, descriptions and combinations and any and all products and by-products which may be derived from the said minerals and substances or any of them and any products thereof;
  - (5) to carry on the business of manufacturers, importers and exporters of and dealers in chemical, pharmaceutical, medicinal, industrial and other preparations compounds, cements, manures, fertilizers, mixtures, insecticides, pesticides, fungicides, oils, paints, pigments and varnishes, drugs, dyeware, paint and colour grinders, and proprietary articles of any description, and electrical chemical, photographic, surgical and scientific apparatus and materials and for the aforementioned purposes

to acquire the formulae, recipes and full information as to the processes of manufacturing and the right to manufacture and deal in the same;

- (6) to carry on all or any of the business of chemists, druggists, dry-salters, oil and colourmen and pharmacists and of manufacturing chemists, druggists and pharmacists in all their branches and as such to trade as wholesalers or retailers or both as wholesalers and retailers and as importers or exporters or both as importers and exporters;
- (7) to buy, sell, manufacture, refine, prepare and deal in all kinds of oil and oleaginous and saponaceous substances and all kinds of unguents and ingredients;
- (8) to buy, sell, manufacture, refine, manipulate, import and deal in all substances, apparatus, and things capable of being used in any such businesses hereof or required by any customers or of persons having dealings with the Company, either by wholesale or retail;
- (9) to carry on all or any of the businesses of wharfingers, carriers, shipowners and charterers, lightermen and barge owners;
- (10) to own, purchase, acquire, lease, build, erect, install, establish, operate and maintain plants, laboratories, equipment, apparatus and other facilities for the purpose of receiving, storing, refining, distilling, treating, processing, manufacturing, blending and piping petroleum, bio- fuels and fuel-related additives, artificial manures, fertilizers and chemicals and preparing therefrom and storing products and by-products of any kind of producing substances necessary in connection with the refining, distilling, treating, processing, manufacturing and blending as aforesaid, or conveniently used and operated in connection therewith;
- (11) to construct and maintain pipelines for the transportation of liquids and gases, to transport such liquids and gases by means of such pipelines and to utilize and to deliver liquids and gases to others; to store the same in tanks or otherwise and to lay, buy, lease sell and operate such pipelines, tanks and other storage facilities;
- (12) to purchase, take on lease or in exchange, or otherwise acquire, any lands and to lay out, improve and prepare the same for building or commercial purposes; and sell, mortgage, or let the same; to construct, alter, repair, pull down, decorate, maintain, furnish, fit up and improve buildings; to lay out, construct, and pave roads, streets, alleys, paths and walks; to drain, improve and landscape grounds; and to advance money to, and enter into contracts and arrangements of all kinds with builders, property owners, tenants and others;
- (13) to clear, manage, farm, cultivate irrigate and otherwise work or use any lands over which the Company has any rights, and to dispose of or otherwise deal with any farm or other products of any such lands, and to lay out sites for and establish temporary or permanent camps, towns and villages on any such lands;
- (14) to own, acquire, construct, establish, install, lay out, improve, maintain, work, manage, operate, carry out or control, or aid in, contribute or subscribe to the construction, erection, maintenance and improvement or working of, any roads, ways, tramways, railways, aerodromes and landing fields, docks, wharves, piers, bridges, jetties, breakwaters, dredging facilities, moorings, harbour abutments, viaducts, aqueducts, canals, water courses, tanks, storage installations, refineries, pipes, pipelines, telegraphs, telephones, wireless, gas works, steam works, electric lighting and power works, power houses, hydro-electric plants, laboratories, factories, mills, foundries, workshops, machine shops, warehouses, shops, stores, fuel stores, hangars, garages, guard towers, machinery and other appliances, hotels, clubs, restaurants, lodging houses, baths, places of worship, hospitals, dispensaries, places of amusement, pleasure grounds, parks, gardens, reading rooms, dwelling houses, office and other buildings, works and conveniences which may be

calculated, directly or indirectly, to advance the Company's interests and to contribute to, subsidise or otherwise assist or take part in, the construction, improvement, maintenance, working, management, carrying out or control thereof, and to take any lease or enter into any working agreement in respect thereof;

- (15) to purchase, drill for or acquire, and to use, store, transport, distribute, sell or otherwise dispose of water; and to acquire by purchase, lease or otherwise and to erect, construct, enlarge, own, hold, maintain, use and operate waterworks and water systems or supplying water and water power for any and all uses and purposes;
- (16) to purchase, create, generate or otherwise acquire, use, sell, supply or otherwise dispose of, electric current and electric, steam and water power of every kind and description, and to sell, supply or otherwise dispose of, light, heat and power of every kind and description;
- (17) to purchase, build, charter, affreight, hire and let out for hire, or for chartering and affreightment, and otherwise to obtain the possession of, and use, operate and dispose of, and employ or turn to account ships, lighters, barges, tugs, launches, boats and vessels of all kinds (including tank vessels), automobiles, lorries, motor trucks and tractors, airplanes, locomotives, wagons, tank cars, and other rolling stock, and to purchase or otherwise to acquire any shares or interests in any ships or vessels, airplanes, railways, motor transportation;
- (18) to purchase, acquire, take on lease or tenancy, sell, dispose of, mortgage or let any estate or interest in, and to take and acquire options over, any property, real or personal, or rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop, improve, turn to account, deal with, lease, mortgage, sell or otherwise dispose of the same in such manner as may be thought expedient;
- (19) to apply for, obtain, own, register, renew, purchase, lease or otherwise to acquire and to use, own, produce under, manufacture, operate and introduce, operate and introduce, and to sell assign, grant, license, or otherwise dispose of patents, brevets d'invention, inventions, improvements, formula and processes used in connection with or secured under letters patent of any government or country in the world, including licences, concessions and the like, conferring exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly calculated to benefit the Company, and to use, exercise, develop disclaim, alter or modify, grant licences in respect of, or otherwise turn to account the property, rights and information so acquired, also to acquire, use, register, assign and dispose of trademarks, trade names, registered or other designs, rights of copyright, or other rights or privileges in relation to any business carried on by the Company;
- (20) to purchase or otherwise acquire and takeover, wholly or in part for cash, shares, stock, debentures, debenture stock or other Securities or otherwise however all or any part of the business goodwill, property and other assets, and to assume, undertake, secure or guarantee the whole in or part the liabilities and obligations of any person, firm or company carrying on any business which this Company is or may become authorized to carry on or possessed of property suitable for the purpose of this Company, and to hold, manage, operate, conduct and dispose of in any manner the whole or any part of any such acquisitions, and to exercise all the powers necessary or convenient in and about the conduct and management thereof;

- (21) to enter into partnership or any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concessions, or otherwise with any company, association, firm or person carrying on or engaged in, or about to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in, and to lend money to, guarantee the contracts of, or otherwise assist any such company, association, firm or person, and to purchase, take, or otherwise acquire shares and Securities of any such company or association, firm or person, and to sell, hold, reissue, with or without guarantee, or otherwise deal with the same;
- (22) to lend money to any company, association, firm persons, and guarantee or undertake the performance of the obligations any company, association, firm or person and the payment of dividends and interest on, and the payment or repayment of, capital paid up on or other moneys payable in respect of any stock, shares, debentures, debenture and stock Securities and obligations of whatsoever nature of any company, association, firm or person in any case in which such loan, undertaking or guarantee may be considered likely, directly or indirectly, to further the objects of this Company or interest of its Members;
- (23) to advance, give credit, lend or deposit money, securities and property to or with any company, association, firm or person, and on such terms as may seem expedient;
- (24) to draw, make, accept, endorse, negotiate, execute and issue and to discount, buy, sell and deal in promissory notes, bills of exchange and other negotiable or transferable instruments, including but not limited to, warrants, debentures, bills of lading, warehouse receipts and trust receipts;
- (25) to receive from any person or persons or from any firm, association, partnership or corporate body, whether a Member or Members, director or directors, employee or employees of the Company or otherwise, money or securities on deposit at interest or for safe custody or otherwise;
- (26) to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal in shares, stocks, bonds, debentures, debenture stocks and other obligations of any other company, secured or unsecured;
- (27) to invest any moneys of the Company not required for its general purposes in such investments (other than shares or stock in the Company) as may be thought proper, and to hold, sell or otherwise deal with such investments;
- (28) to borrow, raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture, stock, perpetual or otherwise, charged upon all or any of the Company's property, both present, and future, including its uncalled capital, and to mortgage, pledge and hypothecate any part of its assets, rights or other interests as security therefor, and to purchase, redeem, pay for or discharge such securities or obligations;
- (29) to own, hold, sell, exchange, let on rent or shares of profit or royalty or otherwise, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights, and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares fully or partly paid up, debentures, debenture stock or other obligations or Securities of any other company;
- (30) to distribute among the Members of Company in specie any property of the Company;

- (31) to remunerate the Directors, officials, agents, employees and servants of the Company and others as the Company may think proper, and to formulate and carry into effect any plan for sharing the profit or profits of the Company with such Directors, officials, agents, employees and servants of the Company or any of them;
- (32) to obtain any legislative, judicial, administrative or other acts or authorizations of any government or authority competent in that behalf to enable the Company to carry any of its objects into effect and to effect any modification of the Company's Constitution, or for any other purpose which may seem expedient, to take all necessary or proper steps with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or furthering the interests of its Members, and to oppose any proceedings, applications, actions or steps taken by any governmental, authority or body, or any company, association, firm or person, which may seem calculated, directly or indirectly, to prejudice the interests of the Company or its Members;
- (33) to enter into any arrangement and contracts with any governments or authorities, national, local, municipal or otherwise, that may seem conducive to the Company's objects or any one of them and to obtain from such government or authority any rights, privileges, options, concessions and licenses which the Company may think desirable to obtain, and to carry out, exercise or comply with any such arrangements, agreements, rights, privileges, concessions and licenses and to procure the Company to be recognized in any part of the world;
- (34) to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company, or the dependents or connections of such persons, and to grant pensions, gratuities and allowances and to make payments towards Insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful purpose which in the opinion of the Directors are calculated to advance the interests of the Company or of its employees and for the purpose of this paragraph the words "employees" and "ex-employees" shall include, respectively, present and former directors and other officers, agents, employees and servants;
- (35) to manage, improve, develop, sell, exchange, leases, mortgage, pledge, hypothecate, assign, transfer, deliver dispose of, turn to account or otherwise deal with all or any part of the property and assets, deal and personal, corporeal or incorporeal, tangible or intangible, and any right, title, and interest of the Company therein, including rights, licenses, privileges, concessions and franchises as may seem expedient;
- (36) to remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debenture or debenture stock or other Securities of the Company or in or about the formation or promotion of the Company or the conduct of its business;
- (37) to amalgamate, consolidate, or merge, with a view to effecting a union of interests, either in whole or in part, with or into any other companies, associations, firms or persons carrying on any trade or business of a similar nature to that which this Company is authorized to carry on;
- (38) to apply to the proper authority or authorities and use for a grant of license or licenses to lay down rails, pipes, or other materials in any public road, street or public place for the purpose of enabling the Company to carry on the business or objects for which it is formed and to build wharves or abutments in any port, harbour or public water for any such like purpose;

- (39) to do all or any of the above things as principals, factors, agents, contractors, trustees or otherwise, and either alone or in conjunction with others and to enter into contracts or other arrangements with any person or company whereby all or any of the above things will be done for or on behalf of this Company, acting alone or in conjunction with others; and
- (40) to do all such other thing as may be incidental or ancillary to the attainment of the said objects.
4. The liability of the Members is limited. *Liability of Members*
5. The shares in the Company may be divided into several classes and there may be attached thereto respectively any preferential, deferred, other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise. *Shares in the Company*
6. Subject always to the respective rights, terms and conditions mentioned in Article 5 hereof, the Company shall have power to increase or reduce the capital of the Company, 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 any 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. *Power to alter share capital and to issue capital*

#### **INTERPRETATION**

7. (1) In this Constitution the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context: *Definitions*

##### WORDS

##### MEANINGS

"Act"	The Companies Act 2016, or any statutory modification, amendment or re-enactment thereof for the time being in force, or any and every other act for the time being in force concerning companies and affecting the Company, and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent Companies Act.
"Authorised Nominee"	A person who is authorised to act as a nominee specified under the Rules.
"Beneficial Owner"	In relation to Deposited Securities, the ultimate owner of the Deposited Securities who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the Deposited Securities and does not include a nominee of any description.
"Board" or "Board of Directors"	The board of Directors of the Company from time to time and where the context permits or requires, shall mean the Directors whose number is not less than the required quorum acting as a board of Directors.
"Central Depository"	Bursa Malaysia Depository Sdn. Bhd. or such other depository as may be approved by the relevant authorities to be a central depository and includes its successors-in-title and permitted assigns.
"Company"	Petron Malaysia Refining & Marketing Bhd. or such other name as may be adopted in its place from time to time.

“Constitution”	The Constitution set out herein and as may be amended from time to time by Special Resolution or as required by the Act and/or Listing Requirements.
“Convertible Securities”	Securities which are convertible or exercisable by the holder, or automatically, by their terms of issue, into shares or stocks.
“Deposited Securities”	Has the same meaning as is assigned to that expression under the SICDA.
“Depositor”	A holder of Securities Account established by the Central Depository.
"Director"	The Director of the Company holding office for the time being, and, unless otherwise stated, includes his duly appointed alternate and/or any person acting as a Director of the Company.
“Electronic Address”	Any electronic mail address or mobile or contact number or such other social media platform used for the purpose of sending or receiving documents or information by electronic means.
“Electronic Communication”	Includes, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the Electronic Address or any other address or number of the addressee, as permitted by the law.
“Electronic Form”	Document or information sent by Electronic Communication or by any other means whereby a recipient of such document or information would be able to retain a copy.
“Exchange”	Bursa Malaysia Securities Berhad and this shall include its successors in title and permitted assign.
“Exempt Authorised Nominee”	An authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
“Jumbo Certificate”	Shall have the meaning ascribed to that expression in the SICDA.
“Listing Requirements”	The Listing Requirements of the Exchange including any amendments thereto and such practice notes or circulars as may be issued by the Exchange from time to time.
“Market Day”	A day on which the Exchange is open for trading in Securities.
"Members" or “Shareholders”	Any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members (except Bursa Malaysia Nominees Sdn. Bhd.), including Depositors whose names appear on the Record of Depositors but excludes the Central Depository or its nominee company in its capacity as a bare Trustee.
"Month"	Calendar month.
"Office" or “Registered Office”	The Registered Office of the Company for the time being.

“Ordinary Resolution”	Has the meaning assigned to it in the Act.
“Record of Depositors”	A record provided by the Central Depository to the pursuant to an application under the Rules.
“Register”	The register of Members of the Company to be kept pursuant to the Act.
“Registrar”	Any person appointed to perform the duties of the share registrar of the Company.
“RM”	Ringgit Malaysia, the lawful currency of Malaysia.
“Rules”	Shall have the meaning assigned to it in section 2 of the SICDA.
"Seal"	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
"Secretary"	Any person or persons appointed to perform the duties of a secretary of the Company and (subject to the provisions of the Act) including an assistant or deputy secretary or joint secretary.
“Securities”	Shall have the meaning assigned to it in the Capital Markets and Services Act 2007, or any modification, amendment or re-enactment thereto for the time being in force and includes all subsidiary legislations made thereunder.
“Securities Account”	Shall have the meaning assigned to it in the SICDA;
“SICDA”	the Securities Industry (Central Depositories) Act 1991, and every statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislations made thereunder.
“Special Resolution”	Has the meaning assigned to it in the Act.
"Territory"	Malaysia.
“Technological Means”	Tele-communication or audio-visual electronic communication facility that enables any or all persons participating in a meeting to be either aurally and/or visually discernible to the others and be able to communicate concurrently with each other without any intermediary and to be able to participate effectively at the meeting.
"Year"	Calendar year.

(2) Expressions referring to “writing” shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, electronic and any other mode or modes of representing or reproducing words, letters, figures or marks in a visible form or in any other form or manner, whether in hard copy or in Electronic Form sent by way of an Electronic Communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.

(3) Words denoting the singular number only shall include the plural number also and vice versa.

- (4) References to any legislation or any statutory provision shall include:
- (i) any amendments or re-enactments thereof for the time being in force; and
  - (ii) all rules, regulations, orders, notices or subsidiary legislations made thereunder
- (5) Words importing the masculine gender include the feminine and neuter gender and vice versa.
- (6) Words importing persons shall include corporations and companies.
- (7) Subject as aforesaid, words or expressions contained in this Constitution shall, except where the subject or context forbids, be interpreted in accordance with the provisions of the Interpretation Acts 1948 and 1967, the Act and the Listing Requirements as in force at the date at which these regulations become binding on the Company and from time to time thereafter.
- (8) The marginal notes and headings hereto are inserted for convenience and shall not affect the construction of this Constitution unless there is something in the subject or context inconsistent therewith.

*Expressions in the Interpretation Acts 1948 and 1967, the Act and the Listing Requirements defined to bear the same meaning in the Constitution*

### **SHARE CAPITAL AND VARIATION OF RIGHTS**

8. (i) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, the Listing Requirements, the SICDA and to this Constitution, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Directors, subject to any Ordinary Resolution of the Company, may determine.
- (ii) In the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than five per centum (5%) of the value of total number of the shares applied for.
- (iii) No issue of shares shall be made without the prior approval in a meeting of Members unless otherwise permitted under the Act.
- (iv) No Director shall be issued shares or other convertible Securities unless the Members have approved the specific allotment to be made to such Director in a meeting of Member.
- (v) Subject to the provisions of the Listing Requirements, non-executive Directors may participate in an issue of shares of the Company pursuant to a public issue or public offer.
9. The holder of preference shares shall be entitled to the same rights as a holder of ordinary shares in relation to receiving notices, reports and audited financial statements and attend but not vote at meetings of Members. The holders of preference shares shall only have the right to vote in each of the following circumstances:
- (i) on a proposal that affects the rights and privileges attached to the preference shares;
  - (ii) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
  - (iii) on a proposal to reduce the Company's share capital;
  - (iv) on a proposal for the disposal of the whole of the Company's property, business and undertaking;

*Power to issue shares with special rights*

*Participation in public issues or public offers*

*Rights of preference Shareholders*

- (v) on a proposal to wind up the Company; and
  - (vi) during the winding up of the Company.
10. (i) The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscription, whether absolute or conditional, for any shares in the Company provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage of that price, whichever is lesser and that the requirements of Section 80 of the Act shall be observed. *Commission on subscription of shares*
- (ii) Subject to Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company may also on any issue of shares pay such brokerage as may be lawful.
11. Where any shares are issued for the purpose of raising money to defray the expenses for the construction of any works or buildings or the provision of any plant or equipment which cannot be made profitable for a lengthy period, the Company may pay interest or return on the amount of such share capital as is for the time being paid up for the period, subject to the conditions and restrictions mentioned in Section 130 of the Act, and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant or equipment. *Interest on share capital during construction of works etc*
12. No person shall be recognised by the Company as holding any shares upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any shares or unit of share or any interest in any fractional part of the share or any other rights in respect of any shares other than an absolute right to the entirety thereof in the registered holder of the shares (except only as by this Constitution or as the Act or by law or pursuant to an order of court otherwise provided). *Trust not to be recognised*
13. (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 a person of unsound mind or who is insolvent or (unless otherwise permitted by applicable laws) in the name of any firm or partnership. *Shares not to be registered in the name of minor, person of unsound mind, etc.*
- (ii) In relation to the transfer of shares which are not Deposited Securities, the Company is empowered to require any Member or transferee prior to registration of transfer, to furnish the nature of his shareholding and may also require a trustee or nominee to provide such particulars to enable the Company to identify the beneficial owners and the nature of their interest. *Power to ask for particulars*

#### **VARIATION OF RIGHTS**

14. (i) The rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may only be made, varied or abrogated, as the case may be, subject to the Act, whether or not the Company is being wound up, or with the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of that class. *Manner of modification of class rights*
- (ii) For the purposes of (i) :
- (a) any amendment of a provision contained in this Constitution for the variation of the rights attached to a class of shares or the rights of a class of Members, or the insertion of any such provision into this Constitution, is itself to be treated as a variation of those rights; and
  - (b) references to the variation of rights attached to a class of shares or the rights of a class of Members include an abrogation of those rights.

- (iii) To every meeting of Members convened under this Article, the provision of this Constitution relating to meetings of Members and to proceedings thereat shall apply *mutatis mutandis* but the quorum shall be:
  - (a) for a meeting other than adjourned meeting, two (2) persons present holding at least one-third (1/3) of the issued shares of the class; and
  - (b) for an adjourned meeting, one (1) person holding shares of that class.
- (iv) For the purposes of (iii), where a person is represented by a proxy or proxies, he is treated as holding only the shares held in respect of which the proxy or proxies are authorised to exercise voting rights.
- (v) At a variation of rights meeting, any holder of the shares of such class or any Member present in person or by proxy, as the case may be, may demand a poll, and that every such holder shall on a poll have one (1) vote for every share of the class held by him.
- (vi) Notwithstanding (i) hereof, the repayment of preference share capital other than redeemable preference share capital, or any other alteration of preference shares and their Members' 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 seventy five per centum (75%) of the preference shares capital concerned within two (2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting.
- (vii) Subject to the terms on which any issue of shares is made, the Company shall not, unless with the consent of existing preference Shareholders at a class meeting, issue further shares ranking in priority to the preference shares already issued but may further issue preference shares ranking *pari passu* in all respects with or subsequent to those already issued. *Issuance of new shares ranking in priority subject to consent*
- (viii) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, as regards to participation in profits or assets of the Company in some or in all respects, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith or subsequent thereto. *No variation of rights by issuance of new shares*

### **SHARE BUY BACK**

- 15. (i) Subject to and in accordance with the Act and the regulations made pursuant thereto, the Listing Requirements and the guidelines issued by the Exchange, and the Constitution, any rights previously conferred on any class of shares, and any rules or guidelines of any other relevant authorities (other than such of the rules and guidelines which are waived by the relevant authorities), the Company shall be entitled at any time and from time to time, and on any terms it deems fit, purchase and/or acquire up to ten per centum (10%) of the total number of its issued shares from any party(ies) whatsoever. *Company may purchase its own shares*
- (ii) Any shares in the Company so purchased by the Company shall be dealt with as provided by the Act, the Listing Requirements and/or rules or guidelines of other relevant authority(ies).

### **ALLOTMENT OF SECURITIES**

- 16. (i) The Company must ensure that all new issues of Securities for which listing is sought on the Exchange are made in accordance with the SICDA and the Rules, and shall be by way of crediting the Securities Accounts of the allottees with such Securities save and except where it is specifically exempted from compliance with Section 38 of the SICDA, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to *Credit of Securities Account*

make the appropriate entries in the Securities Account of such allottees. The Company shall, if required pursuant to the Listing Requirements, obtain an auditor's certificate that the issue of new Securities is in accordance with the Listing Requirements.

- (ii) Subject to the provisions of the Act, the SICDA, the Listing Requirements and the Rules, the Company must issue and allot the Securities and despatch notices of allotment to the allottees and make application for the quotation of such Securities within the stipulated time frame as may be prescribed by the Exchange and deliver to the Central Depository the appropriate certificate, if any, in such denomination as may be specified by the Central Depository registered in the name of Central Depository or its nominee company. *Allotment and Despatch of notice of allotment*
- (iii) The Company must not allot or issue Securities or cause or authorise the Registrar to cause the Securities Accounts of the allottees to be credited with Securities until after it has filed with the Exchange an application for listing for such additional Securities and been notified by the Exchange that such new issue of Securities has been approved in principle for listing. *Allotment or issue of Securities*

### CERTIFICATES

- 17. (i) Subject to Article 157, every share certificate shall be issued under the Seal in such form as the Directors shall, from time to time, prescribe and shall bear the signatures or autographic signatures of at least one (1) Director and a second (2nd ) Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares or Securities to which it relates and amounts paid thereon provided that the Directors may by resolution determine that such signature or either of them, shall be affixed by such other person as may be authorised by the Directors or some method or system of mechanical signature. *Issue of certificates*
  - (ii) Every Member shall be entitled to receive share certificates (in respect of shares that are not Deposited Securities) in reasonable denominations for his holding. If any such Member shall require more than one (1) certificate in respect of the shares registered in his name, he shall pay such fee as the Directors may, from time to time, determine and which the Company may be permitted to charge by law and the Exchange plus any stamp duty levied by the government from time to time. *Additional share certificate*
  - (iii) The Company may issue Jumbo Certificates in respect of shares or Securities in favour of the Central Depository as may be directed by the Securities Commission Malaysia or the Central Depository pending the crediting of shares or Securities into the Securities Account of the person entitled to such shares or Securities or as may be prescribed by the SICDA and the Rules provided always that every Jumbo Certificate shall be issued under the Seal in such form as the Board may, from time to time, prescribe and shall bear the facsimile signature of at least one (1) Director or the Company Secretary or some other person appointed by the Board, and shall specify the number of class of shares or Securities to which it related. *Jumbo Certificate*
18. Subject to the provisions of the Act, the SICDA, this Constitution and the Rules, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be cancelled and the Company shall issue a new share certificate in lieu thereof on such evidence being produced and a letter of indemnity (if required) being given and in case of defacement or wearing out, on delivery of the old certificate and in any case on payment of such sum not exceeding Ringgit Malaysia Fifty (RM50.00) as the Board may from time to time specify or such sum as shall from time to time be permitted by law and the Exchange; and in the case of destruction, loss or theft, the Central Depository who shall be entitled to such new certificate shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss including out of pocket expenses. *New certificates may be issued*
19. Where any shares (which are not Deposited Securities) are sold by the Directors under the powers in that behalf in this Constitution and the certificates thereof have not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new share certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up. *Delivery or issue of certificate of shares sold by Directors on non-delivery*

## LIEN

20. (i) Subject to the Act, the SICDA and the Rules, the Company shall have a first (1<sup>st</sup>) and paramount lien on every shares (not being a fully paid shares) for all monies (whether presently payable or not) called or payable at a fixed time in respect of those shares and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a Member in the Register for all monies presently payable by him or his estate to the Company. Both liens shall have priority over all debts, obligations, engagements and liabilities of any such Member to or with any other person notwithstanding that any such debt, obligation, engagement or liability was incurred or undertaken prior to the date when any debt, obligation, engagement or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Article was incurred. *Lien on shares and distributions*
- (ii) The Company's lien on shares and distributions including dividends, payable thereon from time to time declared and other moneys payable thereon or 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 the law to pay and has paid in respect of the shares of the Member or deceased Member.
- (iii) The Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Constitution.
- (iv) Unless otherwise agreed, the registration of the transfer of the shares shall operate as a waiver of the Company's lien, if any, on such shares.
21. The Directors may sell any shares subject to such lien at such time or times and in such manner as the Directors think fit but no sale shall be made until such time as the money in respect of which such lien exists or some parts thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a notice in writing stating and demanding payment of the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, shall have been served on such Member or the persons (if any) entitled to the shares by reason of the death or bankruptcy of a Member who is indebted or under an obligation, engagement or liability to the Company, and default in payment, fulfilment or discharge, shall have been made by him or them for fourteen (14) days after such notice. *Lien may be enforced by sale of shares*
22. (i) To give effect to any such sale, the Directors may authorize some person to transfer the shares sold to the purchaser thereof or in the case of shares that are Deposited Securities, subject to the Act, the SICDA and the Rules, authorise the Registrar to cause the Central Depository to credit the Securities Account of the purchaser of the shares sold or otherwise in accordance with the directions of the purchaser. *Directors may effect transfer*
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale or the remedy of the former holder of such shares or of any person claiming under or through him in respect of any alleged irregularity or invalidity against the Company.
23. The proceeds of the sale of any shares subject to any lien shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, accrued interest and expenses and the residue, if any, shall (subject to a similar lien for sums not presently payable which exists over the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. *Application of proceeds of sale*
24. Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment, or empowers any government or taxing authority or government official to require the Company to make any payment in respect of any shares registered in the Register as held by any Member or *Imposition of liability by law*

in respect of any dividend, bonus or other moneys due or payable or accruing due or which may become due or payable to such Member by the Company or in respect of any shares registered as aforesaid or for or on account or in respect of any Member and whether in consequence of:

- (i) the death of such Member;
- (ii) the non-payment of any income tax or other tax by such Member; or
- (iii) any other act or thing;

The Company in every such case:

- (i) shall be fully indemnified by such Member or his executor or administrator from all liability;
- (ii) shall have a lien upon all dividends, bonuses and other moneys payable in respect of the shares registered in the Register and/or the Record of Depositors as held by such Member for all moneys paid or payable by the Company in respect of the same shares or in respect of any dividend, bonus or other moneys as aforesaid thereon or for or on account or in respect of such Member under or in consequence of any such law together with interest at the rate of eight per centum (8%) thereon from the date of payment to the date of repayment and may deduct or set off against any such dividend, bonus or other moneys payable as aforesaid any moneys paid or payable by the Company as aforesaid together with interest as aforesaid; and
- (iii) may recover as a debt due from such Member or his executor or administrator wherever constituted any moneys paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period aforesaid in excess of any dividend, bonus or other money as aforesaid then due or payable by the Company to such Member.

#### CALLS ON SHARES

- 25. The Directors may, from time to time, make calls upon the Members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times 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. Before the time for payment, the Directors may by notice in writing to the Members revoke the call wholly or in part or extend the time for payment. *Directors may make calls*
- 26. 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 required to be paid by instalments. No person shall be entitled to receive any dividend or to exercise any privilege and rights as a Member until his name have been entered in the Register or his name appears in the Record of Depositors and 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). *When call deemed made*
- 27. If a sum called in respect of shares not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per centum (8%) per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest or compensation wholly or in part. *Interest or compensation on unpaid calls*
- 28. Any sum which by the terms of issue of the shares becomes payable on allotment or at any fixed date, shall for 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 the 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 the sum had become payable by virtue of a call duly made and notified. *Sums payable on allotment or any fixed date*

29. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members or is recorded in the Record of Depositors as the holder of the shares in respect of which such debt has accrued, that the resolution making the call is duly recorded in the minutes book, and that the notice of such call was duly given to the Member sued in pursuance of this Constitution and it shall not be necessary to prove the appointment of the Directors who made such call, nor that the meeting at which any call made was duly convened and constituted nor any other matters whatsoever, and the proof of the matters aforesaid shall be conclusive evidence of the debt.
30. 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 or instalments. For this purpose:
- (i) The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money for the time being uncalled and unpaid upon any shares held by him. *Calls may be paid in advance*
- (ii) The Directors may authorise payment by the Company of interest on the whole or any part of the amount so received, until the amount becomes payable, in addition to the dividend payable upon such part of the shares in respect of which such advance has been made as is actually called up, at such rate not exceeding the prescribed rate, as is agreed between the Directors and the Members paying the sum. *Interests on advance*
- (iii) For the purpose of this Article, the prescribed rate of interest shall be calculated as follows: *Prescribed rate of interest on advance*
- (a) if the Company has, by a resolution of its Members in a general meeting, fixed a rate, the rate so fixed; and
- (b) in any other case, eight per centum (8%) per annum.
- (iv) The amount paid on shares in advance of calls shall be treated as a loan to the Company and not (except in liquidation) as paid up on the shares in respect of which they have been paid and shall be repayable by the Company at any time if the Directors so direct. Such capital shall not, whilst carrying interest, confer a right to participate in the profits of the Company. *Advance not to be treated as capital*

### **INFORMATION ON SHAREHOLDING**

31. (i) The Company may by notice in writing require any Member within such reasonable time as is specified in the notice: *Company may require information*
- (a) to inform the Company whether he holds any voting shares in the Company as Beneficial Owner or as trustee; and
- (b) if he holds them as trustee, to indicate so far as it is possible to do so, the persons for whom he holds such interest by name and by other particulars sufficient to enable those persons to be identified and the nature of their interests.
- (ii) Where the Company is informed in pursuance of a notice given to any Member under subparagraph (i) of this Article or under this subparagraph that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:
- (a) to inform the Company whether he holds that interest as Beneficial Owner or as Trustee; and
- (b) if he holds the interest as trustee, to indicate so far as it is possible to do so the persons for whom he holds such interest by name and by other particulars sufficient to enable them to be identified and the nature of their interests.

- (iii) The Company may by notice in writing require a Member to inform the Company, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to such agreement or arrangement.

### TRANSFER OF SECURITIES

32. (i) Every instrument of transfer of Securities in the Company other than the Deposited Securities shall be in writing and in the usual or common form or in any other form that the Directors may approve and in accordance with the applicable laws. *Transfer of Non-Deposited Securities*
- (ii) Subject to the restrictions imposed by this Constitution, Listing Requirements, the SICDA and the Rules (with respect to transfer of Deposited Security), the transfer of any listed Securities or class of listed Securities of the Company, shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 105,106 and 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 Securities. *Transfer of Deposited Securities is by way of book entry*
33. Any transfer of Deposited Security shall be subject to the SICDA and the Rules. *Transfer subject to the SICDA and Rules*
34. (i) The Directors may in their absolute discretion decline to register any transfer of shares that are not Deposited Securities where the registration of the transfer would result in the contravention of or the failure by the Company to observe the provisions of any laws in Malaysia or the transfer is in respect of a partly paid shares in respect of which a call has been made and is unpaid. *In what cases Directors may decline to register transfer*
- (ii) If in the exercise of its rights under this Article, the Directors refuse to register a transfer of shares that are not Deposited Securities, they shall: *Notice of refusal for registration*
- (a) pass a resolution to refuse the registration of the transfer within thirty (30) days from the receipt of the instrument of transfer and the resolution sets out in full the reasons for refusing the registration; and
- (b) send a notice of the resolution to the transferor and the transferee within seven (7) days of the resolution being passed.
35. Subject to the provisions of the Act, the SICDA, the Rules and the Listing Requirements, there shall be no restriction on the transfer of fully paid Securities except where required by law or the transfer is in respect of partly paid shares in respect of which a call has been made and is unpaid. *No restriction on fully paid shares*
36. Subject to the SICDA, the Rules, the Act and any other written law, no shares shall in any circumstances be transferred to any minor, bankrupt or person of unsound mind or which is insolvent or in the name of any firm or partnership. *No transfer to minor etc.*
37. (i) For the purpose of registration of a transfer of shares that are not Deposited Securities, every instrument of transfer which is executed in accordance with the applicable laws, shall be left at the office of the Registrar together with such fee not exceeding Ringgit Malaysia Three (RM3.00) or as the Directors may determine, where a share certificate has been issued for the shares to be transferred, the certificate of the shares and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares, and thereupon the Company shall subject to the powers vested in the Directors by this Constitution register the transferee as the Shareholder within thirty (30) days from receipt of such duly executed and stamped instrument of transfer. *Transfer to be left at office and evidence of title given*

- (ii) All instruments of transfer in respect of shares that are not Deposited Securities which shall be registered shall be retained by the Company, any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing the same save and except where the Directors suspect fraud. *Retention of share transfer forms*
- (iii) Before registering any transfer tendered for registration in respect of shares that are not Deposited Securities, the Directors may, if they think fit, give notice to the registered holder that such transfer deed has been lodged and that unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the Registered Office within ten (10) days from the communication of such notice to him, he shall be deemed to have accepted the validity of the said transfer. *Notice to transfer to registered holder*
38. Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares that are not Deposited Securities or for acting upon a transfer of shares registered by the Central Depository 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 that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assignees alone, subject to the Act, SICDA and the Rules in respect of Deposited Securities, and only subject to the Act in respect of shares that are not Deposited Securities 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 hereto. *Non-liability of Company, Directors and officers in respect of transfer*
39. The registration of transfers may be suspended at such times and for such periods as the Directors may, from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in aggregate in any year or such number of days as may be prescribed by the Exchange. At least ten (10) clear Market Days' notice (or such other period as may, from time to time, be prescribed by the Exchange) prior to such closure shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange. The said notice shall state the period and purpose or purposes of such closure. The Company shall give notice to the Depository in accordance with the requirements of the SICDA and the Rules to prepare and issue the appropriate Record of Depositors. *Suspension of transfer*
40. A Record of Depositors requested by the Company as at any specified date and/or for any specified purpose when made available to the Company may be treated as the final Record of Depositors as at the specified date and/or for the specified purpose. If there shall be more than one (1) Record of Depositors made available to the Company as at the specified date and/or for the specified purpose then the later or last of the Record of Depositors prepared by the Central Depository shall be the final Record of Depositors as at the specified date and/or for the specified purpose. *Record of Depositors by Central Depository considered final*
41. Subject to the provisions of this Constitution, the Listing Requirements, the SICDA and the Rules, the Directors may recognise a renunciation of any shares by the allottee thereof in favour of some other person. *Renunciation*

### **TRANSMISSION OF SECURITIES**

42. Subject to the provisions of the Act, the SICDA and the Rules, in the case of the death of a Member, the personal representatives of the deceased shall be the only persons recognized by the Company as having any title to his interest in the shares but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any shares which had been held by him. *Death of Member*

43. Any person becoming entitled to shares (that are not Deposited Securities) in consequence of the death or bankruptcy (or in the case of a body corporate, liquidation, otherwise than for the purpose of reconstruction or amalgamation) 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 shares or debentures 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 shares by that Member before his death, bankruptcy or liquidation, as the case may be. Where the shares are Deposited Securities, subject to the provisions of the SICDA, the Rules and any written law, a transfer or withdrawal or transmission of the shares may be carried out by the person becoming so entitled.

*Shares of deceased or bankrupt Member or liquidation*

44. If the person so becoming entitled elects to have the shares (in respect of shares that are not Deposited Securities) transferred to him, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and (in relation to Securities that are Deposited Securities) subject to the SICDA and the Rules, the aforesaid notice must be served by him on the Central Depository. If he elects to have the shares transferred to another person he shall testify his election by executing to that person a transfer of the Securities or such instrument as the Central Depository may require. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfer of Securities shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy or liquidation of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

*Notice of election*

45. Subject to the provisions of the Act, the SICDA and the Rules, where the registered holder of any shares dies or becomes bankrupt (or in the case of a body corporate, liquidation, its assignee or liquidator, otherwise than for the purpose of reconstruction or amalgamation) his personal representative or the assignee of his estate or the liquidators, as the case may be, shall, upon the production of such evidence as may, from time to time, be properly required by the Directors and/or the Central Depository in that behalf, and upon registration as a Member be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of Members or to voting or otherwise) as the registered holder or Depositor would have been entitled to if he had not died or become bankrupt or liquidated.

*Person entitled or may receive dividend, etc.*

46. The Company shall be entitled to charge a fee as determined by the Board of Directors or such sum as may, from time to time, be permitted by law and the Exchange in respect of the registration of every probate, letter of administration, certificate of death or marriage, power of attorney or other instrument relating to or affecting the title to the shares. All such fees shall be paid in advance before registration.

*Fee for registration*

47. Where:

*Transmission of Securities*

(i) the Securities of the Company are listed on another stock exchange; and

(ii) the Company is exempted from compliance with Section 14 of the SICDA or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No.2) 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 or vice versa provided that there shall be no change in the ownership of the Securities.

#### **FORFEITURE OF SHARE**

48. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him or the person entitled to the shares by reason of the death or bankruptcy as the case may be, requiring payment of so much of the call or instalment as is unpaid, together with any interest or compensation at such rate not

*Notice of forfeiture*

exceeding eight per centum (8%) per annum from the date of forfeiture, as the Directors shall determine which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

49. The notice of forfeiture shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited. *Form of notice of forfeiture*
50. (i) If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which the notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. *Forfeiture for non-payment*
- (ii) Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture, notwithstanding that they shall have been declared. The Directors may accept the surrender of any shares liable to be forfeited hereunder.
51. (i) When any shares shall have been so forfeited, notice of the resolution shall be given to the Member in whose name it stood immediately prior to the forfeiture or to the person entitled to the shares by reason of the death or bankruptcy, as the case may be and an entry of the forfeiture with the date thereof shall forthwith be made in the Register, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. *Notice of resolution of forfeiture and entry in Register*
- (ii) In the event of a forfeiture of shares, the Member shall be bound to deliver, and shall forthwith deliver to the Company the certificate of the shares held by him for the shares so forfeited if a share certificate has been issued for the shares unless the shares are Deposited Securities. *Surrender of share certificate*
- (iii) The Directors may accept a surrender of any shares: *Acceptance of surrender of shares*
- (a) when they are in a position to forfeit such shares; or
- (b) in any such other cases as may be allowed by law.
52. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited shares have been otherwise disposed of, permit the shares so forfeited to be redeemed by the aforesaid Member upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the shares, and upon any further or other terms they may think fit. *Redemption of forfeiture shares*
53. (i) Any shares so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit. *Forfeited shares may be sold or cancelled*
- (ii) At any time before a sale or disposition, the forfeiture may be annulled or cancelled on such terms as the Directors think fit. *Cancellation of forfeiture*
54. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all monies which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per centum (8%) per annum or such other rate as may be allowed under the law or the Act and determined by the Directors from the date of forfeiture on the monies for the time being unpaid if the Directors think fit to enforce payment of such interest or compensation), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. *Liability of person in respect of forfeited shares*

55. A statutory declaration in writing that the declarant is a Director or the Secretary and that the shares in the Company have been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the re-allotment or re-issue thereof shall constitute a good title to the shares. *Evidence of forfeiture*
56. The Company may receive the consideration, if any, given for the forfeited shares on any sale or disposition thereof and may (in the case of shares that are not Deposited Securities) execute the transfer of the shares in favour of the person to whom the shares are sold or disposed of and he shall be registered as the Shareholder, or (in the case of shares that are Deposited Securities) authorize the Registrar to cause the Central Depository to credit the Securities Account of the person to whom the shares are sold or disposed of with the forfeited shares or otherwise in accordance with the directions of such persons as aforesaid. The purchaser shall not have his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the shares. *Procedure for sale of forfeited shares*
57. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person whose shares have been forfeited or his executors, administrators, or assignees or as he directs. *Application of proceeds of forfeiture*
58. The forfeiture of shares shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the shares and all other rights and liabilities incidental to the shares as between the person whose shares are forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved or as may by the Act be given or imposed in the case of past Members. *Extinction of claims*
59. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of the shares, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified. *Application of forfeiture provisions*

### **CONVERSION OF SHARES INTO STOCK**

60. The Company may by Ordinary Resolution passed at a meeting of Members convert any paid-up shares into stock and re-convert any stock into paid up shares of any denomination. *Conversion of shares into stock and reconversion*
61. The stockholders may transfer the same or any part thereof in the same manner (in accordance with this Constitution) and subject to any conditions on transfer of shares that arose before the conversion of said shares to stocks; and the Directors may, from time to time, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. *Transfer of stock*
62. The stockholders shall, according to the amount of the stock held by them, have the same rights, privileges and advantages with regards to dividends, voting at meetings of Members and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such amount of stock which would not, if existing in shares, have conferred that right, privilege or advantage. *Participation of stockholders in dividends and profits*
63. Such of the Constitution of the Company as are applicable to paid-up shares shall apply to stock, and the word "shares" and "Shareholder" or "Member" therein shall include "stock" and "stockholder" respectively. *Provisions applicable to shares applies to stock*

### **INCREASE OF SHARE CAPITAL**

64. The Company may, from time to time, whether all the shares for the time being issued shall have been fully called up or not, by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital, voting or otherwise as the Company by the resolution authorising such increase directs. The new shares shall be issued upon such terms and conditions *Power to increase capital*

and with such rights and privileges annexed thereto as the meetings of Members resolving upon the creation thereof shall direct; and if no direction is given, as the Directors shall determine, and in particular, such new shares may be issued with preferential or qualified right to dividends, and in the distribution of the assets of the Company, and with special or restricted or without any right of voting.

65. (i) Subject to any direction to the contrary that may be given by the Company in a meeting of Members, all new shares or other convertible Securities shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meetings of Members in proportion, as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. *Offer of unissued new shares to existing Members*
- (ii) The offer referred to above 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 shares or Securities 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 Article.
66. Subject to the provisions of this Constitution and notwithstanding the existence of a resolution pursuant to Section 75 of the Act, the Company shall ensure that it shall not issue any shares or convertible Securities if the total number of any such shares or convertible Securities, when aggregated with the total number of any such shares or convertible Securities issued during the preceding twelve (12) months, exceeds ten per centum (10%) of the total number of the issued shares of the Company, except where the shares or convertible Securities are issued with the prior approval in a meeting of Members of the precise terms and conditions of the issue. *Issue of Securities not to exceed 10%*
67. Except so far as otherwise provided by the conditions of issue or the SICDA or the Rules, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, instalment, lien, transfer, transmission, forfeiture, surrender and otherwise as the original share capital. *How far new shares rank with shares in original capital*

#### **ALTERATION OF SHARE CAPITAL**

68. The Company may, from time to time, by Ordinary Resolution: *Power to alter capital*
- (i) increase the share capital by the creation of new shares of such amount as the resolution shall prescribe;
- (ii) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (iii) subdivide its share capital or any part thereof into shares of smaller amount so that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced shares shall be the same as it was in the case of the shares from which the reduced shares are derived; and
- (iv) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares.
69. Subject to the Act, the Company may by Special Resolution reduce its share capital, subject to, any authorisation, and consent required under the Act and by law. *Power to reduce capital*

## MEETINGS OF MEMBERS

70. Meetings of Members shall be held in accordance with the provisions of the Act. The Company shall in each year hold an annual general meeting in addition to any other meetings in that year, within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting. *Meeting of Members and annual general meeting*
71. (i) The main venue of all meetings of Members and annual general meetings shall be within Malaysia at such time and place as the Board shall determine. The chairperson shall be present at that main venue of the meeting. *Venue of meeting of Members*
- (ii) The Company may convene a meeting of Members at more than one (1) venue using any technology or method that enables the Members to participate and to exercise the Members' right to speak and vote at the meeting.
- (iii) If the Company decides to proceed with the meeting of Members in accordance with Article 71(ii), a Member present at the separate meeting venue is taken to be present at the meeting of Members and entitled to exercise all rights as if he was present at the main venue if a separate meeting venue is linked to the main venue of a meeting of Members by an instantaneous audio-visual communication device facility which, by itself or in conjunction with other arrangements:
- (a) gives the general body of Members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;
- (b) enables the chairman to be aware of proceedings in the other venue; and
- (c) enables the Members in the separate meeting venue to vote on a poll.
- (iv) If, before or during the meeting of Members, any technical difficulty occurs whereby one or more of the matters set out in Article 71(iii) is not satisfied, the chairman may, without the consent of the meeting:-
- (a) adjourn the meeting of Members until the difficulty is remedied; or
- (b) continue to hold the meeting of Members in the main venue (and any other place in accordance with Article 71(iii)) and transact business, and no Member present in person or by proxy, attorney or representative may object to the meeting of Members being held or continuing.
- (v) Under no circumstances will the fact that the audio-visual communication facility referred to in Article 71(iii) was not operational (whether in whole or in part) either at the start of or during a meeting of Members affect the validity of the meeting of Members or any business conducted at the meeting of Members.
72. The Directors may whenever they so decide by resolution convene a meeting of Members other than annual general meeting. In addition, meeting of Members other than an annual general meeting shall be convened on such requisition as is referred to in Section 311 of the Act. 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 313 of the Act. Any meeting convened by requisitionist shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board. *Requisition of meetings*

In the case of a meeting of Members called pursuant to a requisition, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

*Business at requisitioned meeting*

73. (i) Subject to the provisions of the Act, every notice convening meetings shall be given to all Members: *Notice of meeting*
- (a) where it is an annual general meeting or a meeting of Members convened for the purpose of passing a Special Resolution, at least twenty one (21) days before the meeting; and
  - (b) where it is any other meeting of Members, at least fourteen (14) days before the meeting.
- (ii) The notice of meeting of Members shall include the following: *Contents of notice convening meeting of Members*
- (a) the place, day and hour of meeting;
  - (b) the general nature of the business of the meeting;
  - (c) if the meeting is called to consider any special business, a statement regarding the effect of any proposed resolution in respect of such special business;
  - (d) sufficient information to enable a Member to decide whether to attend the meeting and any other information as required by the Listing Requirements;
  - (e) if the meeting is convened for the passing of a Special Resolution, the intention to propose the resolution as such; and
  - (f) a statement with reasonable prominence that a Member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him, to the extent permitted by the applicable laws, that where a Member is an Authorised Nominee, it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account, and that a proxy need not be a Member.
- The notice of meeting of Members may include the text of any proposed resolution and other information as the Directors deem fit.
- (iii) The notices of meeting of Members shall be given to such persons as are entitled to receive these notices from the Company as provided for in this Constitution, the Listing Requirements, the Act, the SICDA and the Rules.
- (iv) At least fourteen (14) days' notice or twenty one (21) days' notice in cases 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 in Bahasa Malaysia or English daily newspaper and in writing to the Exchange and such other stock exchange upon which the shares of the Company are listed, if any.
74. (i) Where the shares are listed, entitlement to receive notices of a meeting of Members and to vote thereat shall be based on the Record of Depositors as at the dates specified by the Company in accordance with the provisions of the SICDA and the Rules. *Entitlement to receive notices of a meeting of Members*
- (ii) The Company shall request the Central Depository in accordance with the Rules and the Listing Requirements to issue a Record of Depositors to whom notices of meetings of Members shall be given by the Company.
- (iii) The Company shall request the Central 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 meeting of Members (hereinafter referred to as the "Meeting of Members Record of Depositors").
- (iv) A Depositor shall not be regarded as a Member entitled to attend any meeting of Members and to speak and vote thereat unless his name appears in the Meeting of Members Record of Depositors.

75. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Constitution, be deemed to have been duly called if it is so agreed: *Shorter notice*
- (i) in the case of an annual general meeting, by all the Members entitled to attend and vote at such meeting; or
  - (ii) in the case of other meetings, by a majority in number of the Members having a right to attend and vote thereat, being a majority of not less than ninety five per centum (95%) of the number of shares giving a right to attend and vote (excluding treasury shares).
76. Subject always to the provisions of the Act, no business shall be transacted at a meeting of Members except business of which notice has been given in the notice convening the meeting. An annual general meeting shall be held to transact the business in accordance with the Act, which includes the laying of audited financial statements and the reports of the Directors and auditor, the election of Directors in place of those retiring, the appointment and fixing of the remuneration and benefits of Directors, the appointment and fixing of the remuneration of the auditor. *Business at meetings*
77. All business that is transacted at a meeting of Members and at an annual general meeting shall be special, with the exception of the following: *Special and ordinary business*
- (i) the consideration of the audited financial statements;
  - (ii) the election of Directors in the place of those retiring;
  - (iii) the approval of Directors' fee and any benefit; and
  - (iv) the appointment and fixing of the remuneration of the auditor.
78. 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 resolution passed or the proceedings at any such meeting. *Omission to give notice*
79. (i) Subject to the Act and the Listing Requirements, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by Electronic Communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by Electronic Communication shall be in accordance with this Article and shall not be subject to the requirements of Article 97(i). *Appointment of proxy via Electronic Communication*
- (ii) For purposes of this Article, the Directors may require such reasonable evidence they consider necessary to determine and verify:
    - (a) the identity of the Member and the proxy; and
    - (b) where the proxy is appointed by a person acting on behalf of the Member, the authority of that person to make the appointment.
  - (iii) Without prejudice to Article 79(i), the appointment of a proxy by Electronic Communication must be received at the Electronic Address specified by the Company in any of the following sources and shall be subject to any terms conditions or limitations specified therein:
    - (a) notice calling the meeting;
    - (b) instrument of proxy sent out by the Company in relation to the Meeting; or
    - (c) website maintained by or on behalf of the Company.

- (iv) An appointment of proxy by Electronic Communication must be received at the Electronic Address specified by the Company pursuant to Article 79 (iii) not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (v) An appointment of proxy by Electronic Communication which is not made in accordance with this Article shall be invalid.

### **PROCEEDINGS AT MEETING OF MEMBERS**

- 80. No business shall be transacted at any meeting of Members unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person or by proxy or by attorney or in the case of a corporation, by a representative duly authorised in that behalf shall be a quorum. For the purposes of constituting a quorum, one (1) or more representatives appointed by a corporation shall be counted as one (1) Member or one (1) or more proxies appointed by a person shall be counted as one (1) Member. *No business unless quorum is present*
- 81. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next Market Day following that public holiday) at the same time and place, or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present within half an hour from the time appointed for holding the adjourned meeting the Members present at the adjourned meeting shall be a quorum. *Adjournment for lack of quorum*
- 82. The chairman of the Board of Directors or in his absence the deputy chairman (if any) shall preside as chairman at every meeting. If there is no such chairman, or if at any meeting he is not present within half an hour after the time appointed for holding the meeting, or if he shall be unwilling to act as chairman, the Directors present shall choose one (1) of the members of the Board of Directors present, to be the chairman, or if one (1) Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the Members present in person or by proxy or by attorney or in the case of a corporation, by a representative duly authorised in that behalf and entitled to vote shall elect one (1) of their number present to be chairman of the meeting. However, a proxy shall not be eligible for election as chairman of the meeting. *Chairman*
- 83. If it appears to the chairman that the venue specified in the notice convening the meeting is inadequate to accommodate all Members entitled and wishing to attend, the meeting shall be duly constituted and its proceedings shall be valid if the chairman is satisfied that adequate audio-visual facilities are in place to ensure that a Member who is unable to be physically accommodated at the specified venue is able to: *Accommodation of Members at meeting*
  - (i) reasonably participate in the business for which the meeting has been convened;
  - (ii) hear and/or see all persons present who communicate (whether by the use of microphones, loud-speakers, audiovisual communications equipment or otherwise), whether at the specified venue or elsewhere; and
  - (iii) where such Member would be deemed to be present in person at the meeting, he shall be entitled to vote and be counted in the quorum of the meeting accordingly.
- 84. No business except the election of the chairman or the adjournment of the meeting shall be transacted or discussed at any meeting of Members while the chair is vacant. *No business to be transacted while chair is vacant*
- 85. (i) 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. *Adjournment with consent of meeting*

- (ii) Without prejudice to the generality of Article 85(i), the chairman of a meeting of Members may adjourn a meeting of Members to another time and place or interrupt or suspend the meeting of Members, in each case, without the consent of the meeting and without having to give any reason therefor, if it appears to him that:
- (a) it is likely to be impracticable to hold or continue to hold the meeting because of the number of Members wishing to attend who are not present;
- (b) the unruly conduct of persons attending the meeting prevents or is likely to prevent the orderly continuation of the business of the meeting; or
- (c) an adjournment is otherwise necessary so that the business of the meeting may be properly convened.
- (iii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iv) 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.

*Chairman's power to adjourn*

*Notice of adjourned meeting*

## VOTING

86. (i) If required under the applicable laws, all resolutions put to vote at any meeting of Members shall be determined by poll unless such requirement is waived. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairperson or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the applicable laws, and may, in addition to the power of adjourning meetings contained in Article 85 hereof adjourn the meeting to someplace and time fixed for the purpose of declaring the result of the poll.
- (ii) The poll may be conducted manually using polling slips or electronically using various forms of electronic voting devices and/or means. 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.
- (iii) A declaration by the chairman of the meeting whether a resolution has, on a poll, been carried or lost, based on the poll results obtained, shall be conclusive evidence of that fact.
87. (i) Subject to Article 86, where a requirement to determine a resolution put to vote at the meetings of Members by poll is waived under the applicable laws, a resolution put to the vote at any meeting of Members shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (a) by the chairman of the meeting;
- (b) by at least three (3) Members present in person or by proxy or by attorney or in the case of a corporation, by a representative duly authorised in that behalf;
- (c) by any Member or Members present in person or by proxy or by attorney or in the case of a corporation, by a representative duly authorised in that behalf and representing not less than one-tenth (1/10) of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares held by all Members

*Mandatory polling*

*Method of voting where mandatory polling is not required*

present in person or by proxy or by attorney or in the case of a corporation, by a representative duly authorised in that behalf conferring that right;

provided that a poll may be demanded prior to or on the declaration of the result of the show of hands.

- (ii) Unless mandatory polling is required under the applicable laws or a poll is so demanded in accordance with Article 87 (i), a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolutions.
  - (iii) The demand for a poll may be withdrawn. 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 a poll has been demanded
88. (i) In the case of an equality of votes, the chairman of the meeting at which the poll is taken shall be entitled to a second or casting vote. Where the chairman is also a Member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as a Member. *Chairman to have casting vote*
- (ii) In case of any dispute as to the admission or rejection of a vote, the chairman shall determine the same and such determination made in good faith shall be final and conclusive. *Dispute in relation to the vote*
- (iii) If any votes have been counted which ought not to have been counted or might have been rejected, the error shall not vitiate the results of the voting unless it be so pointed out at the same meeting or at any adjournment hereof, as the case may be, and in the opinion of the chairman at the meeting or adjournment thereof it shall be of sufficient importance so as to vitiate the result of the voting. *Error in vote count*
- (iv) A poll taken by a proxy shall, notwithstanding that it is exercised otherwise than in accordance with instructions of the appointer, be valid and binding on the appointer, and the Company shall not be under any obligation to ensure or verify that a proxy voting at a meeting of Members shall vote or had voted in accordance with the instructions indicated in the instrument of proxies. *Validity of a poll taken by a proxy*
89. Subject to the provisions of this Constitution and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members: *Voting rights of proxy*
- (i) each Member entitled to vote may vote in person or by proxy or by attorney or other duly authorised representative;
  - (ii) on a resolution to be decided on a show of hands, a holder of ordinary shares or preference shares in the Company who is personally present or by proxy or attorney or duly authorised representative of a Member shall have one (1) vote, and on a resolution to be decided on a poll every person present in person or by proxy or attorney or representative shall have one (1) vote for each share he holds;
  - (iii) on a show of hands, any Member who is proxy for another Member, and any person who is a proxy for more than one (1) Member shall have only one (1) vote; and
  - (iv) any proxy or attorney or representative appointed to attend and vote instead of a Member shall have the same right as the Member to speak at the meeting.
90. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator shall carry the same voting power when such right is exercisable. *Voting rights of shares of different monetary denominations*

91. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney. *Vote of Member of unsound mind*
92. Subject to Article 74, a Member shall be entitled to be present and to vote at any meeting of Members in respect of any share or shares upon which all calls due to the Company have been paid. No Member shall be entitled to be present or to vote on any question either personally or otherwise by proxy or attorney or in the case of a corporation duly authorised representative, at any meeting of Members or be reckoned in the quorum in respect of any shares upon which:
- (i) calls are due and unpaid, and/or
  - (ii) where the instrument of proxy, the power of attorney or other authority, if any, naming another person or party (other than the said Member) as proxy, attorney or person/party authorised to so act has not been deposited with the Company in accordance with Article 97.
93. 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. *Objection to qualification*

### **PROXY AND CORPORATE REPRESENTATIVE**

94. (i) An instrument appointing a proxy or representative shall be in writing under the hand of the Member or of his attorney duly appointed under a power of attorney or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorneys, duly appointed under a power of attorney. The Directors may, but shall not be bound to, require evidence of the authority under which the instrument was signed by any such attorney or officer. *Instrument appointing proxy to be in writing*
- (ii) The Company shall be entitled:
- (a) to reject any appointment of proxy if the Member is not shown to have any shares against his name in the Register of Members and/or subject to Article 40 the Record of Depositors made available to the Company;
  - (b) to accept as the maximum number of votes which in aggregate the proxy appointed by the Member is able to cast on a poll the aggregate number of shares which is entered:
    - (I) against the name of that Member in the Register of Members and/or subject to Article 40 the Record of Depositors made available to the Company; or
    - (II) in the case of a Member who is a Depositor and an Authorised Nominee, against the Securities Account number and name of the Beneficial Owner for whom the Authorised Nominee is acting as shown in the Record of Depositors made available to the Company whether that number specified in any instrument of proxy executed by or on behalf of that Member; and
  - (c) where a Member is an Authorised Nominee, to accept the appointment of at least one (1) proxy in respect of each Securities Account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an Authorised Nominee may be made separately or in one (1) instrument of proxy and shall specify the Securities Account number and the name of the Beneficial Owner for whom the Authorised Nominee is acting and where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple Beneficial Owners in one (1) Securities Account ("omnibus account"), to accept without limitation the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds. *When an appointment of proxy is accepted or rejected*

- (iii) A proxy or representative may but need not be a Member and a Member may appoint any person to be his proxy without any restriction as to the qualification of that proxy. *Proxy need not be a Member*
95. (i) A Member may not appoint more than two (2) proxies to attend the same meeting, to the extent permitted by the applicable laws. Where the holder appoints two (2) proxies to attend and vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A proxy shall be entitled to vote on a show of hands on any question at any general meeting, where a requirement to determine a resolution put to vote at the meetings of Members by poll is waived by the Exchange. *Number of proxies allowed*
- (ii) Where a Member is an Authorised Nominee, it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. *Appointment of proxy by authorised nominee*
- (iii) Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in respect of each Securities Account (omnibus account), there is no limit to the number of proxies which the Exempt Authorised Nominees may appoint in respect of each omnibus account it holds. *Appointment of proxy by Exempt Authorised Nominee*
96. The instrument appointing a proxy shall, subject always to the applicable laws, be in such form as the Board may approve or, in any particular case, may accept, from time to time. *Form of proxy*
97. (i) The instrument appointing a proxy or representative and the duly registered power of attorney or other authority, if any, under which it is duly signed and registered or an office copy or notarial certified copy of that power or authority duly made in accordance with the Powers of Attorney Act, 1949 or in such other ways as the Board may approve shall be deposited at the Registered Office or at such other place within Malaysia or in such other manner as is specified for that purpose in the notice convening the meeting (or, if the Company at its discretion so permits, by facsimile to the Secretary or the Registrar or such other person or persons indicated in the notice convening the meeting), not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, which the person named in the instrument proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument shall not be treated as valid. *Instrument appointing proxy to be deposited at the Registered Office*
- (ii) No instrument (other than a power of attorney under seal) appointing a proxy or representative shall be valid after the expiration of twelve (12) months from the date stipulated therein as its date of execution. *Validity of instrument appointing proxy*
98. The termination of proxy shall be in accordance with the applicable laws. *Termination of proxy*
99. A vote given or poll demanded by a proxy shall be valid, notwithstanding the previous death or unsoundness of mind or bankruptcy or liquidation of the principal or the revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the shares in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, bankruptcy or liquidation, revocation or transfer as aforesaid has been received by the Company at their Registered Office before the commencement of the meeting or adjourned meeting or the taking of the poll at which the instrument is used. *Validity of vote given under proxy etc. though authority revoked*
100. Subject to Section 333 of the Act, a corporation may by resolution of its directors or other governing body, if it is a Member, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members, and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member. *Corporate representative*

If the corporation authorises more than one (1) person, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative was an individual Member of the Company. However, if more than one (1) of the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.

## DIRECTORS

101. (a) Subject to the Listing Requirements and unless otherwise determined by the Company in meeting of Members, at least two (2) Directors or one third (1/3) of the Board of Directors, whichever is higher, shall be independent directors. If the number of Directors is not three (3) or multiple of three (3), then the number nearest one-third (1/3) shall be used for the purpose of determining the requisite number of independent directors. For purposes of this Constitution, an independent director will be a Director who is independent of the Company as described in the Listing Requirements. *Independent Directors*
- (b) Subject to sub-Articles 101(c) and (d), an independent Director shall not serve on the Board in the capacity of an independent director for more than nine (9) cumulative years.
- (c) Where an independent director is to be re-elected to the Board as an independent director after the period prescribed in sub-Article 101(b), such re-election:
- (i) shall be approved by Members at an Annual General Meeting by means of an Ordinary Resolution;
  - (ii) will only be for a duration until the conclusion of the subsequent Annual General Meeting; and
  - (iii) each time such an independent director is to be re-elected, the process in sub-Articles (c)(i) and (c)(ii) shall be adhered to.
- (d) Where an independent director is to be re-elected to the Board as an independent director after having served a cumulative period of more than twelve (12) years on the Board, the re-election shall follow the process in sub-Article 101(c) and the voting shall be by poll and the approval given by resolution on a 'two-tier' voting process where:
- (i) Tier 1 : being a simple majority vote in favour of the resolution approved by the Members who are categorized as 'Large Shareholders'; and
  - (ii) Tier 2 : being a simple majority in favour of the resolution approved by the other Members.
- For the purpose of this sub-Article, a 'Large Shareholder' shall be a Member who is:
- (1) entitled to exercise not less than thirty-three per centum (33%) of the voting shares in the Company; or
  - (2) the largest Shareholder of voting shares; or
  - (3) has the power to appoint a majority of Directors; or
  - (4) has the power to make decisions in respect of the business or administration of the Company and to give effect to such decisions.
102. Until otherwise determined by the Company in meeting of Members, the number of Directors shall not be less than two (2) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum number, the remaining Directors or Director may, except in an emergency, act only for the purpose of filling up such vacancy or vacancies or of summoning a meeting of Members. *Number of Directors*
103. An election of Directors shall take place each year. At the annual general meeting, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office provided always that all the *Rotation and retirement of Directors*

Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall be eligible for re-election and shall retain office until the close of the meeting at which he retires.

104. The Directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office. *Selection of Directors to retire*
105. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or that the number of Directors shall be reduced accordingly or a resolution for the re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been reelected. A retiring Director shall be deemed to have offered himself for re-election unless he has communicated to the Company that he is unwilling to be re-elected. *Retiring Director deemed to be reappointed*
106. (i) No person, not being a retiring Director, shall be eligible for election to the office of Director at any meeting of Members unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Registered Office 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 for election, 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 sent to Members at least seven (7) days prior to the meeting at which the election is to take place. *Notice of candidate as a Director*
- (ii) The cost of sending the notice to the Members as required in this Article where the nomination is made by Members shall be borne by the Members making the nomination.
107. At any meeting of Members 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 persons as 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*
108. The Company may, from time to time, by Ordinary Resolution passed at a meeting of Members increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than in accordance with Article 110 and the Act. *Increase or reduction of number of Directors*
109. (i) The Directors shall have power at any time, and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. *Casual vacancy*
- (ii) Any Director so appointed shall hold office only until the next following annual meeting of Members, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
110. The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 206 of the Act remove any Director before the expiration of his period of office notwithstanding anything in this Constitution or in any agreement between the Company and the Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. *Removal of Directors*

111. The Company may, by Ordinary Resolution, appoint another person in place of a Director removed from office. A person appointed in place of a Director so removed 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.

*Appointment of  
Director in place of  
one removed*

112. The shareholding qualification for Directors may be fixed by the Company in meeting of Members and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all meetings of Members.

*Directors'  
qualification*

### **EXECUTIVE DIRECTORS**

113. The Directors may, from time to time, appoint one (1) or more Directors to be executive Director(s) of the Company, or a person performing the functions of a managing director, by whatever name called, for such period and upon such terms as they may think fit but if the appointment is for a fixed term, the term shall not exceed three (3) years and may, from time to time (subject to the provisions of the contract between the executive Director and the Company), remove or dismiss him or them from office and appoint another or others in his or their place or places. The executive Director(s) may be conferred such other designation(s) as may be determined by the Directors.

*Power to appoint  
executive director*

114. Notwithstanding anything to the contrary under his service contract, an executive Director shall be subject to retirement by rotation and (subject to the provisions of the said contract) shall be subject to the same provisions as to resignation and removal as the other Directors and executives of the Company and if he ceases to hold the office of Director for any cause he shall *ipso facto* and immediately cease to be an executive Director.

*Retirement by rotation  
of executive director*

115. The executive Director(s) shall be subject to the control of the Board of Directors. The Directors may, from time to time, entrust to and confer upon the executive Director(s) for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may, from time to time revoke, withdraw, alter or vary all or any of such powers.

*Powers of executive  
director*

### **REMUNERATION OF DIRECTORS**

116. (i) The fees of Director and any benefits payable to the Directors including any compensation for loss of employment of a Director shall be subject to annual approval at a meeting of Members and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree. Any Director holding office for a part of a year shall be entitled to a proportionate part of such fees.
- (ii) Any Director who is appointed to any executive office including chairman or who serves on any committee shall, subject to the terms of any agreement (if any) entered into in any particular case, receive such remuneration (whether by way of salary, participation in profits, or partly in one way and partly in another) as the Directors may, from time to time determine provided however that their salary shall not include a commission on or a percentage of turnover of the Company.
- (iii) Fees payable to non-executive Directors shall be a fixed sum, and not by a commission on, or percentage of, profits or turnover of the Company.
- (iv) Any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the Director nominating him.

*Directors'  
remuneration*

117. (i) The Directors shall be paid all their reasonable travelling, hotel and other expenses incurred by them in relation to their attendance and return from meetings of the Directors or any committee of the Directors or meeting of Members or which they may otherwise incur in connection with the business of the Company. *Reimbursement of expenses*
- (ii) Subject to Article 116, if any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company, he shall be entitled to receive such sum as the Directors may think fit either as a fixed sum by way of salary, allowances or as percentage of profits or otherwise but not a commission on or percentage of turnover and such remuneration may, as the Directors shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses of the Company. *Special remuneration of Directors*

### **DISQUALIFICATION OF DIRECTORS**

118. Without prejudice to the provisions of the Act, the Listing Requirements, and this Constitution on the retirement, removal or vacation from office of Directors, the office of a Director shall become vacant if he: *When office of Director deemed vacant*
- (i) resigns in accordance with Section 208(2) of the Act;
- (ii) has retired in accordance with the Act or this Constitution but is not re-elected;
- (iii) is removed from office in accordance with the Act or this Constitution;
- (iv) becomes disqualified from being a director under Section 198 or 199 of the Act;
- (v) ceases to be or is prohibited from being a Director by virtue of the Act or Listing Requirements or applicable laws;
- (vi) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 (Act 615);
- (vii) dies; or
- (viii) has been convicted by final judgment in relation to the offences as follows:
- (a) by a court of law, whether within Malaysia or elsewhere, in connection with the promotion, formation or management of a corporation;
- (b) by a court of law, whether within Malaysia or elsewhere, involving fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
- (c) by a court of law, under the securities laws or the corporations laws of the Company's place of incorporation;

within a period of five (5) years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

### **POWERS AND DUTIES OF DIRECTORS**

119. The business and affairs of the Company shall be managed by or under the direction of the Directors. The Directors shall have all powers necessary for managing, directing and supervising the management of the business and affairs of the Company and may, in addition to the powers and authority by these presents or otherwise expressly conferred upon them, pay all expenses incurred in promoting and registering the Company, and 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 meeting *General power of the Company vested in Directors*

of Members subject, nevertheless, to this Constitution, the provisions of the Act, and such regulations, not being inconsistent with this Constitution or provisions of the Act as may be prescribed by the Company in meeting of Members but no regulation made by the Company in meeting of Members shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made or passed.

120. (i) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge any of the Company's or the subsidiaries' undertaking, property and any uncalled capital as the case may be, or any part thereof, and to issue debentures guarantees, indemnities and other Securities whether outright or as security for any debt, liability or obligation subject to such restrictions as may be set out in the Act or the Listing Requirements. *Directors' borrowing powers*
- (ii) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issues debentures or other Securities whether outright or as security (principal or collateral) for any debt, liability or obligation of an unrelated third party. *Security for debt, liability or obligations of unrelated third party*
- (iii) Any bonds, notes, debentures, debentures stock or other Securities may be issued at a discount, premium or otherwise and with special privileges as to redemption, surrender, allotment of shares, attending and voting at meetings of Members, appointment of Directors and otherwise. *Issue of debentures*
121. Subject to the provisions of the Act and the Listing Requirements, the Directors shall not acquire or dispose of an undertaking or property of a substantial value or dispose of a substantial portion of the Company's undertaking or property without the approval of the Company in meeting of Members. *Sale or disposal of undertaking*
122. (i) The Directors may establish or arrange any contributory or non-contributory pension superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer and holds or has held salaried employment in the Company or any subsidiary, and the widow, family or dependents of any such person. *Power to maintain pension or fund*
- (ii) The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any of the Company's subsidiary or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses or any insurance of any such person provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in meeting of Members.
123. The Directors may exercise all the powers of the Company conferred by the Act in relation to any official seal for use outside Malaysia and in relation to branch registers. *Power to use official seal*
124. The Directors may, from time to time, by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/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 as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him. *Appointment of attorneys*
125. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time by resolution determine. *Signing of cheques etc.*

126. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company. *Directors to act honestly*
127. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act or the Listing Requirements. *Directors to give notice*
128. Subject always to the Act and the Listing Requirements, no Directors shall be disqualified by reason of his office from holding any other office or place of profit under the Company (other than the office of auditor) or under any company in which the Company shall be a shareholder or otherwise has an interest in or from contracting with the Company or any company in which the Company is a shareholder or in which the Company otherwise has an interest either with respect to his/her tenure of any such office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company or any company as aforesaid 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 relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the Director becomes so interested. *Director may hold other office*
129. Subject to the Listing Requirements, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorize a Director or his firm to act as auditor of the Company. *Director may act in his professional capacity*
130. Subject to the Act and the Listing Requirements, a Director of the Company may be or become a director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or in any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. *Directors may become directors of other corporation*

### PROCEEDING OF DIRECTORS

131. The Third Schedule of the Act does not apply to the Company except those expressly stated in this Constitution. *Third Schedule excluded*
132. (i) The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceedings as they think fit. Any Director may, at any time, and the Secretary shall, on the requisition of any of the Directors, summon a meeting of the Directors. *Meeting of Directors*
- (ii) Subject to the laws for the time being in force, all or any member of the board of Directors or any committee of the board of Directors may participate in the meeting of the board of Directors or committee of the board of Directors (as the case may be) by Technological Means which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote. For the purposes of recording attendance, the chairman or Secretary shall mark on the attendance sheet that the Directors were present and participating by Technological Means. Subject always that all provisions of this Constitution as to meetings of the Directors will apply to such meeting involving Technological Means and the following conditions must be fulfilled: *Meetings of Directors by telephone conference, video conference, other Electronic Communication device etc.*
- (a) all the Directors shall have received notice of a meeting in accordance with this Constitution;

- (b) at the commencement of the meeting, each Director acknowledges his/her presence thereof to all the other Directors taking part;
  - (c) each of the Directors taking part is able to be heard and hear each of the other Directors throughout the meeting subject as hereinafter mentioned;
  - (d) a Director will be conclusively presumed to have been present and to have formed part of the quorum throughout the meeting and may not leave by disconnecting the Technological Means unless he has obtained prior express consent from the chairman of the Meeting. In the event the Technological Means is disconnected, resulting in the number of Directors participating in the meeting to be less than the quorum, the meeting shall be adjourned, unless the Technological Means is reconnected and no decision was made by the Directors during the disconnection and the Director whose Technological Means is reconnected, is informed of any deliberation during the disconnection;
  - (e) all information and documents are made equally available to all Directors prior to, at or during the meeting;
  - (f) such a 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; and
  - (g) at the conclusion of meeting by loss of quorum, the validity of whatsoever business transacted and all resolutions passed prior to the conclusion of such meeting shall not be affected.
133. (i) Notice of any meeting of the Directors shall be given in accordance with Article 172 and unless otherwise determined by the Directors from time to time, a seven (7) days' notice of the Directors' meetings shall be given to all Directors and their alternate Directors, 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 either prospectively or retrospectively. *Notice of Directors' meeting*
- (ii) It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia.
- (iii) Any irregularity in the notice of meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.
134. The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise two (2) Directors, one of whom must be a nominee director of the majority Shareholder and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally. *Quorum of Directors' meeting*
135. The Directors may elect a chairman and if desired, a deputy chairman and determine the period for which he is or they are to hold office. The chairman or in his absence, the deputy chairman shall preside as chairman at all meetings of the Directors. If no such chairman or deputy chairman is elected or if at any meeting the chairman or deputy chairman is not present within thirty (30) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their number to be chairman of the meeting. *Chairman of Directors' meeting*
136. (i) Subject to this Constitution any question arising at any meeting of Directors shall be decided by a majority of votes, each Director having one (1) vote and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. *Voting at Directors' meeting*

- (ii) In case of an equality of votes, the chairman of the meeting shall have a second or casting vote except where only two (2) Directors form a quorum and only such Directors are present at the meeting or where only two (2) Directors are competent to vote on the question in issue, whereupon the resolution shall be deemed not to have been passed, without affecting any other businesses at the meeting. *Chairman to have casting vote*

137. The remaining Directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced to below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the remaining Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a meeting of Members, but for no other purpose. *Number of Directors below minimum*

### DIRECTORS' INTEREST

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

139. (i) A general notice may be given to the Directors by any Director to the effect that he is an officer or member of any specified corporation or firm and is to be regarded as interested in any contract which may after the date of the notice, be made with that corporation or firm. *General notice of interest in contracts*

- (ii) A notice given by a Director pursuant to this Article shall be deemed to be sufficient declaration of interest in regard to any contract so made if it specifies the nature and extent of his interest in the specified corporation or firm and his interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any contract is made.

- (iii) A notice given by a Director pursuant to this Article 139 shall not be of any effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought and read at the next meeting of the Directors after it is given.

140. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest and if he does so vote, his vote shall not be counted. Subject to the Act, the Listing Requirements and this Constitution, he shall only be counted in the quorum present at any meeting, but neither of these prohibitions shall apply to: *Restrictions on Directors' voting*

- (i) any contract or proposed contract of indemnity against any loss which any Director may suffer by reason of becoming or being a surety for the Company; or

- (ii) any contract or proposed contract entered into by the Company or a subsidiary of the Company which is a private company with another company in which the interest of the Director consists solely in him having an interest of not more than five per centum (5%) of the issued and paid-up share capital of the Company.

141. Without prejudice to the provisions of any other Articles, the Act and the Listing Requirements, at any meeting of Directors, where the proposals under consideration are any of the following: *Relaxation of restriction*

- (i) appointment of any Director ("Relevant Director") to hold any office or place of profit with the Company;

- (ii) exercise of any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of any Relevant Director to hold any office or place of profit with any other company;

(iii) the terms of appointment of the Relevant Directors as hereinabove mentioned are considered; or

(iv) any contract or arrangement in which any Relevant Director is in anyway interested;

the Relevant Director may, with the approval of all of the others Directors present at the meeting, be counted in the quorum for the meeting.

#### ALTERNATE DIRECTOR

142. (i) Each Director may with the approval of the Board, appoint any person (except an existing Director) to act as his alternate Director and at his discretion by way of a notice to the Company, remove such alternate Director from office provided always that:
- Provision for appointing and removing alternate Director*
- (a) such person is not a Director;
  - (b) such person does not act as an alternate for more than one (1) Director;
  - (c) the appointment is approved by a majority of the other members of the Board; and
  - (d) any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.
- (ii) The appointment of an alternate Director shall *ipso facto* terminate:
- Termination of appointment of alternate director*
- (a) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director; or
  - (b) if he has receiving order made against him or compounds with his creditors generally; or
  - (c) if he becomes of unsound mind or bankrupt during his term of office.
- (iii) His appointment shall also terminate *ipso facto* if his appointer ceases for any reason to be a Director.
- (iv) An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointer is not present and shall have and exercise all the powers, duties and authorities, as a Director, of his appointer in his absence.
- (v) Any appointment or removal of an alternate Director may be made in a manner approved by the Directors.
- (vi) A Director or his agent duly authorised may at any time by writing under his hand revoke the appointment of any alternate Director appointed by him or his agent duly authorised, and appoint another person approved as aforesaid in his place as such Director or his agent may think fit.
- (vii) If a Director making any such appointment as aforesaid dies or ceases to be a Director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him as alternate Director shall thereupon cease to have any power or authority to act as an alternate Director. However, a Director shall not for the purposes of this Article be deemed to have ceased to be Director if he retires at an annual general meeting but is re-elected at such meeting.

- (viii) A Director shall not be liable for the acts and defaults of any alternate Director appointed by him. Every person acting as an alternate for a Director shall be an officer of the Company, and shall be responsible to the Company for his own acts and defaults, and shall not be deemed to be the agent of or for the Director appointing him.
- (ix) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him on behalf of his appointer at which he is entitled to vote.
- (x) Subject to the provisions of the Listing Requirements, an alternate Director shall not be appointed as a member of the audit committee of the Company.

### **COMMITTEES OF THE BOARD**

- 143. (i) The Directors may delegate any of their powers to committees consisting of such members (whether or not they are Directors) as they think fit, and may, from time to time, revoke such delegation or alter or vary any of such powers and discharge any such committee in whole or in part. *Power of Directors to appoint*
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any terms, conditions, restrictions and regulations that may, from time to time, be imposed on it by the Directors.
- 144. The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under this Article.
- 145. The quorum necessary for any meeting and proceeding of any committee established pursuant to Article 143 shall consist of any two (2) members of the committee or as determined by the Directors.
- 146. All acts done at any meeting of the Directors or a committee of the Board or by any person acting as a Director shall, in relation to persons dealing in good faith with the Company, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or and had been entitled to vote notwithstanding that it is afterwards discovered that there was a defect in the appointment of any Director or any member of the committee or such person acting as aforesaid, or that they or any of them were disqualified from holding office or had vacated office or were not entitled to vote. *Directors' act to be valid*

### **DIRECTORS' CIRCULAR RESOLUTION**

- 147. (i) A resolution in writing signed and/or assented to by any means of Electronic Communication by a majority of the Directors being entitled to receive notice of a meeting of Directors, being not less than sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. Where a Director has an alternate Director, then such resolution may be signed by such alternate Director. *Directors' circular resolution*
- (ii) 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 minute book and submitted for a confirmation at a meeting of the Directors next following the receipt thereof by him. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors.
- (iii) The expressions "in writing" and "signed" include approval by legible confirmed transmission by facsimile or other written electronic communication.

## AUTHENTICATION AND DESTRUCTION OF DOCUMENTS

148. Any Director or the Secretary or any other person approved by the Directors for the purpose shall have power to authenticate any documents effecting the Constitution of the Company and any resolution 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 or extracts. *Authentication of documents*
149. 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 Article 148 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 that such extract is a true and accurate record of a duly constituted meeting of the Directors, as the case may be. *Conclusive evidence of resolutions and extract of minutes of meetings*
150. The Company shall be entitled to destroy all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof, and all share certificates and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of one (1) year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one (1) year from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the Register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:
- (i) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
  - (ii) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Article; and
  - (iii) reference in this Article to the destruction of any document include references to its disposal in any manner.

## MINUTES AND REGISTER

151. The Directors shall cause minutes to be made and duly entered in books provided for the purpose of: *Minutes to be entered into minutes book*
- (i) all appointments of officers;
  - (ii) the names of all the Directors present at each meeting of the Directors and of any committee of the Board of the Company in meeting of Members;
  - (iii) all resolutions and proceedings of meetings of Members and of meetings of the Directors and committees of the Board; and
  - (iv) all orders made by the Directors and any committee of the Board.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and the same shall be conclusive evidence without any further proof of the facts therein.

Where minutes have been so entered and signed, then, until the contrary is proved:

- (i) the meeting shall be deemed to have been duly held and convened;
  - (ii) all proceedings had thereat shall be deemed to have been duly had; and
  - (iii) all appointments of officers or liquidators made thereat shall be deemed to be valid.
152. Minutes of the proceedings of Directors' meeting shall be sufficient evidence of such proceedings thereof and of the observance of all necessary formalities if the minutes are confirmed by the Board and signed by the chairman. *Minutes of Directors' meeting*
153. The Company shall in accordance with the provisions of the Act keep at the Registered Office a register containing such particulars with respect to the Directors and managers of the Company as are required by the Act, and shall from time to time notify the Registrar of any change in such register and of the date of change in manner prescribed by the Act. *Directors to comply with the Act*
154. The books containing the minutes of proceedings of any meeting of Members shall be kept by the Company at the Registered Office, and shall be open to the inspection of any Member without charge. *Minutes kept at Registered Office*
155. The Company shall also keep at the Registered Office registers which shall be open to the inspection of any Member without charge and to any other person on payment for each inspection of not exceeding Malaysia Ringgit ten (RM10.00) all such matters required to be so registered under the Act, and in particular: *Registers to be kept*
- (i) a register of substantial shareholders and of information received in pursuance of the requirements under Sections 56 and 144 of the Act; and
  - (ii) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

#### **SECRETARY**

156. (i) The Secretary or Secretaries shall be appointed by the Directors in accordance with the Act for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them. *Secretary*
- (ii) If thought fit by the Directors, two (2) or more persons may be appointed as joint secretaries.
  - (iii) The Directors may also appoint an assistant or deputy Secretary and the foregoing provisions of this Article shall apply in relation to such office.
  - (iv) If there is no Secretary or assistant or deputy Secretary capable of acting, subject to Section 235 of the Act, any officer of the Company authorised generally or specially in that behalf by the Board may carry out anything required or authorised by the Act to be done by the Secretary.
  - (v) The Directors may, from time to time, appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 236 thereof.
  - (vi) Any provision of this Constitution or the Act requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by it being done by or to the same person acting both as Director and as, or in place of, the Secretary.
  - (vii) The Secretary may resign from office by giving a notice to the Board and the Secretary shall cease to be the Secretary of the Company in accordance with his or her terms of employment.

## SEAL

157. (i) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Board authorised to use the Seal. The Directors may, from time to time, make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and until otherwise so determined as to which no person dealing with the Company shall be concerned to see or enquire, every instrument to which the Seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by another person appointed by the Directors for the purpose. *Authority for use of Seal*
- (ii) The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Directors.
- (iii) The Company may also have an official Seal pursuant to Section 63 of the Act to seal Securities issued by the Company or documents creating or evidencing Securities so issued.
- (iv) The Directors can use all the powers given under the Act for executing a document in accordance with Act and such execution shall have the same effect as if the document is executed under the Seal of the Company.

## ACCOUNTS TO BE KEPT AND FINANCIAL STATEMENTS

158. (i) The Company and the Directors shall cause to be kept the accounting and other records to sufficiently explain the transactions and financial position of the Company, including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the Act and the law. *Account open to inspection by Directors*
- (ii) The accounting and other records referred to in Article 158 (i) above shall be kept at the Registered Office or at such other place as the Directors think fit and shall always be open for inspection by the Directors.
- (iii) The Directors shall, from time to time, determine whether, in any particular case or class of cases, or generally and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be opened for the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorised by the Directors or by a resolution of the Company in meeting of Members.
159. The Directors shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting such financial statement and directors' report as are required under the Act. The interval between the close of financial year of the Company and the issue of the audited financial statements, the Directors' and auditor's reports shall not exceed four (4) months. *Presentation of accounts*

## AUDIT

160. The auditor shall be appointed and his duties regulated in accordance with Sections 266 of the Act. *Appointment and duties of auditor*

## DIVIDENDS AND RESERVES

161. Subject to the provisions of the Act, the Company may make a distribution of dividends to Members if the Company is solvent, but no dividend shall exceed the amount as authorised by the Directors. *Distribution of dividends*
162. The Directors may, before authorising any distribution of dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the

- Directors, be applied for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may, from time to time, think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide. *Directors may form reserve fund and invest*
163. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on the shares in advance of call shall be treated for the purposes of this Article as paid on the shares. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any shares are issued on terms providing that they shall rank for dividend as from a particular date those shares shall rank for dividend accordingly. *Payment of dividends*
164. The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. *Deduction of dividends*
165. The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same. *Dividends due may be retained until registration*
166. All dividends unclaimed for one (1) year, subject to the Unclaimed Moneys Act 1965 after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Moneys Act 1965. *Unclaimed dividends*
167. The Directors in authorising a distribution of dividends may direct payment of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution or any part thereof, 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. *Distribution of specific assets*
168. (i) Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant, sent through the post directed to the registered address of the Member who is named on the Register or the Record of Depositors (as the case may be) or to such person and to such address as the Member may in writing direct. *Payment by cheque or warrant or electronic transfer*
- (ii) Payment of dividend may also be made by direct transfer or such other mode of electronic means to the bank account of the holder whose name appears in the Register or Record of Depositors or if more than one (1) person is entitled thereto in consequence of the death or bankruptcy of the Member, payment in such manner to the bank account of any such persons or to the bank account of such persons as such person may by writing direct.
- (iii) Every such cheque or warrant or direct transfer or such other mode of electronic means shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant either by post or in the case of direct transfer or such other mode of electronic means, shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that in the case of payment by cheque or warrant it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or direct transfer or such other mode of electronic means shall be sent at the risk of the person entitled to the money thereby represented.

169. The Directors may with the authority of an Ordinary Resolution of the Company in meeting of Members: *Power to capitalise*
- (i) resolve to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution;
  - (ii) appropriate such sum so resolved to be capitalised, for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, or to provide consideration for the purchase of the Company's own shares; and
  - (iii) allot the shares, debentures or other obligations credited as fully paid to those Members in the proportions aforesaid and make such provisions as they think fit for any fractional entitlements.

170. Whenever such a resolution as aforesaid in Article 169 shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members. *Power of applications of undivided profits*

## LANGUAGE

171. Where any financial statements, minute books or other records required to be kept by the Act are not kept in Bahasa Malaysia or the English Language, the Directors shall cause a true translation of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original financial statements, minute books and other records for so long as the original financial statements, minute books and other records are required by the Act to be kept. *Translation*

## NOTICES

172. (i) Notices of meetings of Members and of meetings of the Board and any other communication between the Company and the Members and/or its Directors, including annual reports, circulars, notice of meetings, matters relating to resolutions, supply of information or documents or otherwise, whether for the purposes of complying with the Act, the Listing Requirements or otherwise may be: *Notice of annual general meeting, meeting of Members and meetings of Board and/or documents*
- (a) in hard copy;
  - (b) in Electronic Form; or
  - (c) partly in hard copy and partly in Electronic Form.
- (ii) A communication in hard copy shall be valid if: *Communication in hard copy*
- (a) sent to the Company through post at the registered office; or

- (b) served on the Member or Director personally, or, by sending it through post at the last known address; or
- (c) sent to the Company or Member or Director by facsimile; or
- (d) advertised in the daily press.

(iii) A communication in Electronic Form shall be valid if :

*Communication in Electronic Form*

- (a) sent to the Company at an Electronic Address provided for that purpose;
- (b) sent to the Member or Director by Electronic Communication at the last known Electronic Address provided;
- (c) served on a Member by means of publication on the Company's website provided that a notification of the publication of such item or material being communicated on the website has been given to the Members in hard copy and/or Electronic Form in accordance with the Act and the Listing Requirements; or
- (d) served on a Member 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 of such item or
- (e) material being communicated on the electronic platform has been given to the Members in hard copy and/or Electronic Form in accordance with the Act and the Listing Requirements.

(iv) A communication partly in hard copy and partly in Electronic Form shall include the sending of any communication by any means while in Electronic Form. This shall include:

*Communication partly in hard copy and partly in Electric Form*

- (a) the sending to the Company through post at the registered office; or
- (b) the service on the Member or Director either personally or through post at the last known address

of any notice or communication contained in Electronic Form such as CD-ROM, USB drive or any other equipment or device used for the storage of data.

(v) The address (including Electronic Address):

*Last known address*

- (a) of a Member appearing in the Record of Depositors or Register of Members;
- (b) of a Director appearing in the Register of Directors; or
- (c) provided by the Member or the Director to the Company for purposes of communication with him,

shall be deemed as the last known address of the Member or Director for purposes of communication including, but not limited to, service of notices and/or documents to the Member or Director respectively.

(vi) Any item or material being communicated by the Company to a Member shall be deemed to have been served on the day the prepaid letter, envelope or wrapper containing such item or material is posted. In proving service by post it shall be sufficient to prove that the letter containing the notice or document or material was properly addressed and stamped and put into a government post box or delivered to the postal authority for delivery.

*Communication by hard copy deemed served*

In providing service by facsimile it shall be deemed to be effective at the time of despatch with confirmed answerback of the addressee appearing at the beginning and end of the communication.

Any notice given by advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.

- (vii) A communication in Electronic Form sent to the Director or Member by Electronic Communication shall be deemed to be served upon transmission of the same to the Electronic Address of the addressee provided that the Company has record of the Electronic Communication being sent and does not receive an automated delivery failure notice after the communication has been transmitted. *Communication in Electronic Form deemed served*
  - (viii) A communication by means of publication on a website shall be deemed to be served when the material was first made available on the website. *Communication by publication on website deemed served*
  - (ix) A communication via electronic platform maintained by the Company or third parties shall be deemed to be served on the date the item or material being communicated was first made available thereto provided that the notification of the publication or availability of the item or material being communicated on the relevant electronic platform has been given to the Members whether in hard copy and/or Electronic Form in accordance with the Act and the Listing Requirements. *Communication via electronic platform maintained by the Company or third parties*
  - (x) A Member or Director who has no registered address within Malaysia and has not supplied to the Company an address within Malaysia for purposes of communication with him shall not be entitled to receive any notice or documents or communication in hard copy through post from the Company. *No registered address within Malaysia*
173. (i) Any notice or document required to be sent to Members delivered or sent by post to or left at the last known address of any Member or advertised in accordance with Article 172 shall, notwithstanding such Member be then deceased, and whether or not the Company has notice of his demise, be deemed to have been duly served in respect of any shares, and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his heirs, executors or administrators. *Notice in case of death or bankruptcy*
- (ii) Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any shares, shall be bound by every notice in respect of such shares, which, prior to his name and/or address being entered in the Register or the Record of Depositors as the registered holder of such shares, shall have been duly given to the person from whom he derives the title to such shares.
174. (i) Notice of every meeting of Members shall be given in any manner hereinbefore specified to: *Who may receive notice*
- (a) every Member;
  - (b) every person entitled to the shares in consequence of the death or bankruptcy or in case of a corporation, upon liquidation, of a Member who, but for his death or bankruptcy or liquidation, would be entitled to receive notice of the meeting;
  - (c) the auditor;
  - (d) every Director; and
  - (e) the Exchange.
- (ii) Any notice on behalf of the Company or of the Board shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

## WINDING UP

175. If the Company is wound up (whether the liquidation is voluntary or by the Court) the liquidator may after the payment or satisfaction of all liabilities of the Company including preferred payments under the Act, with the sanction of a Special Resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any shares or other Securities whereon there is any liability. *Distribution of surplus assets*
176. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions, the following provisions shall apply: *Losses borne proportionately and profits shared equally*
- (i) if the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and
  - (ii) if in the winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up or which ought to have been paid-up at the commencement of the winding up, on the shares held by them respectively.

## SECURITY CLAUSE

177. (i) Save as may be provided by the Act, no Member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be proprietary or in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors would not be in the interest of the Company if communicated to the public. *Discovery of Company's confidential information*
- (ii) A Director or officer of the Company shall be entitled, if he thinks fit, to decline to answer any questions concerning the business of the Company, unless required by the law or the relevant authority(ies), which may be put to him on any occasion (including any meeting of the Company) to disclose or tend to disclose the trade secrets or confidential information of the Company.

## INDEMNITY

178. Subject to the provisions of the Act but without prejudice to any indemnity to which he may otherwise be entitled, every Director (including alternate Director), auditor, Secretary and other officer (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company from all and against any liability incurred or sustained by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour (or the proceedings are otherwise disposed of without any findings or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by Court, in respect of any alleged negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. *Indemnity for Company's officer*
179. (i) Subject to the provisions of the Act, the Company may indemnify an officer or auditor of the Company for any costs incurred by him or the Company in respect of any proceedings: *Indemnity and Insurance in favour of officers and auditor of the Company*
- (a) that relate to the liability for any act or omission in his capacity as an officer or auditor; and

- (b) in which judgment is given in favour of the officer or auditor or in which the officer or auditor is acquitted or is granted relief under this Act, or where proceedings are discontinued or not pursued.
- (ii) Subject to the provisions of the Act, the Company may indemnify an officer or auditor of the Company in respect of:
  - (a) any liability to any person, other than the Company, for any act or omission in his capacity as an officer or auditor;
  - (b) any costs incurred by that Director or officer or auditor in defending or settling any claim or proceedings relating to such liability except:
    - (I) any liability of the Director to pay:
      - (aa) a fine imposed in criminal proceedings; or
      - (bb) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature, howsoever arising; or
    - (II) any liability incurred by the Director:
      - (aa) in defending any criminal proceedings in which he is convicted; or
      - (bb) in defending any civil proceedings brought by the Company, or an associated company, in which judgment is given against him; or
  - (c) any costs incurred in connection with an application for relief under the Act.
- (iii) The Company may, with the prior approval of the Board, effect insurance for an officer or auditor of the Company in respect of:
  - (a) civil liability, for any act or omission in his capacity as a Director or officer or auditor; and
  - (b) costs incurred by that officer or auditor in defending or settling any claim or proceeding relating to any such liability; or
  - (c) costs incurred by that officer or auditor in defending or settling any proceedings that have been brought against that person in relation to any act or omission in that person's capacity as an officer or auditor:
    - (I) in which that person is acquitted;
    - (II) in which that person is granted relief under the Act; or
    - (III) where proceedings are discontinued or not pursued.
- (iv) The provisions of this Article shall not apply to any civil or criminal liability in respect of a breach by a Director of his duties under Section 213 of the Act.
- (v) The Directors shall:
  - (a) record or cause to be recorded in the minute of the Board; and
  - (b) disclose or cause to be disclosed in the directors' report referred to in Section 253 of the Act,

the particulars of any indemnity given, or insurance effected for any officer or auditor of the Company.

(vi) For the purposes of this Article:

“officer” includes:

- (a) any Director, manager, Secretary or employee of the Company;
- (b) a former officer;
- (c) a receiver or receiver and manager of any part of the undertaking of the Company appointed under a power contained in any instrument; and
- (d) any liquidator of the Company appointed in a voluntary winding up, but does not include:
  - (I) any receiver who is not also a manager;
  - (II) any receiver and manager appointed by Court; or
  - (III) any liquidator appointed by the Court or by the creditors of the Company;

“effect insurance” includes pay, whether directly or indirectly, the costs of the insurance;

“indemnify” includes relieve or excuse from liability, whether before or after the liability arises, and

“indemnity” has a corresponding meaning.

#### **ALTERATION OF CONSTITUTION**

180. This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under this Constitution pertaining to the amendments of the Articles, 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. *Deemed alteration of Constitution*

#### **EFFECTS OF THE LISTING REQUIREMENTS**

181. (i) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done. *Effects of Listing Requirements*
- (ii) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (iii) 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).
- (iv) If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.
- (v) If the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
- (vi) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

- (vii) For the purpose of this Constitution, unless the context otherwise requires, "Listing Requirements" means the Listing Requirements of Bursa Malaysia Securities Berhad including any amendments to the Listing Requirements that may be made from time to time.

#### **WAIVER**

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

#### **SUPREMACY**

183. In the event of any conflict or inconsistency arising between the Articles in this Constitution and the Act, the Act prevails to the extent of the conflict or inconsistency.
184. To the extent that other matters contemplated by the Act are not provided in this Constitution, the Act shall apply.
185. The Articles in this Constitution shall have no effect to the extent that they contravene or are inconsistent with the provisions of the Act. If any of the Articles in this Constitution is found by any competent authority (whether judicial or quasi-judicial) to be void or unenforceable such Article shall be deemed to be deleted from this Constitution and the remaining Articles of this Constitution shall remain in full force and effect.