

THE COMPANIES ACT 2016

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PUBLIC COMPANY LIMITED BY SHARES  
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CONSTITUTION

OF

TA WIN HOLDINGS BERHAD  
(Registration no. 199401005913 (291592-U))

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Incorporated on the 7<sup>th</sup> day of March, 1994  
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**OF**  
**TA WIN HOLDINGS BERHAD**

**INTRODUCTION**

1. The name of the Company is TA WIN HOLDINGS BERHAD.
2. The registered office of the Company is situated in Malaysia.
3. The liability of the Members is limited.

**DEFINITION AND INTERPRETATION**

4. 4.1 Definition

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-

<b>WORDS</b>	<b>MEANINGS</b>
Act	- the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof, and any and every other legislation for the time being in force made there under and any written law for the time being in force concerning companies and affecting the Company.
Applicable Laws	- all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company, including but not limited to the Act, the Central Depositories Act, the Listing Requirements, Rules of the Depository and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the relevant regulatory bodies and/or authorities.
Article	- any provisions contained in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws.
Auditors	- the auditors of the Company for the time being or from time to time.
Board	- The Directors for the time being of the Company as a body or quorum of the Directors present at a meeting of the Directors and where the context permits or requires,

shall mean the Directors of the Company whose number is not less than the required quorum acting as a board of Directors from time to time.

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 included a nominee of any description.
Bursa Securities	-	Bursa Malaysia Securities Berhad or such other name by which it may be known from time to time which expression shall include any succession thereof, and being a stock exchange.
Central Depositories Act	-	Securities Industry (Central Depositories) Act 1991, or SICDA as may be amended, modified or altered from time to time.
Company	-	TA WIN HOLDINGS BERHAD (Registration no. 199401005913 (291592-U)) or such other name as may be adopted from time to time.
Constitution	-	this Constitution as originally framed or as altered from time to time by Special Resolution.
Depositor	-	a holder of a securities account established by Bursa Malaysia Depository Sdn. Bhd.
Depository	-	Bursa Malaysia Depository Sdn. Bhd. or such other name by which it may be known from time to time which expression shall include any succession thereof.
Deposited Security	-	a security standing to the credit of a securities account of the Depositor subject to the provisions of the Central Depositories Act and the Rules of the Depository and include securities in a securities account that is in suspense.
Directors	-	the Directors for the time being of the Company.
General Meeting	-	Annual general meeting or meeting of Members, as the case may be.
Listing Requirements	-	The Main Market Listing Requirements of Bursa Securities, including the guidance notes and appendices that may be issued thereunder and any amendments or modifications to the same that may be made from time to time.
Market Days	-	a day on which the stock market of the Bursa Securities is open for trading in securities.

Member	-	any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members and Depositors whose names appear on the Record of Depositors.
Office	-	the registered office for the time being of the Company.
Ordinary Resolution	-	the meaning assigned thereto by the Act.
Record of Depositors	-	a record provided by the Depository to the Company or its registrar under the Rules of Depository.
Register of Members or Register	-	the register of members to be kept pursuant to the Act.
Registrar	-	Share registrar of the Company.
Rules of Depository	-	Rules of the Depository and any appendices thereto as may be amended or modified from time to time.
Secretary	-	Any person appointed to perform the duties of the Secretary of the Company.
Seal	-	the common seal of the Company.
Securities Account	-	an account established by the Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.
Securities	-	Securities as defined in Section 2 of the Capital Markets and Services Act 2007 or any modification, amendment or re-enactment thereof for the time being in force and “Security” shall be construed accordingly.
Special Resolution	-	the meaning assigned thereto by the Act.

- a) Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meanings in this Constitution.
- b) Expressions referring to “writing” shall include, unless the contrary intention appears, references to printing, lithography, photography, and any other 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.
- c) Expressions referring to “electronic communications” shall include, 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 mail address or any other address or number of the addressee, as permitted by the Act or Listing Requirements from time to time.
- d) Words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1948 and 1967 (Act 388) as amended from time to time and any re-enactment thereof, and of the Act as in force at the date at which this Constitution becomes binding on the Company.

#### 4.2 Interpretation

- (a) Unless these be something in the subject or context inconsistent therewith:-
  - i. Words importing the singular number only shall include the plural number and vice versa;
  - ii. Words importing the masculine gender only shall include the feminine gender; and
  - iii. Words importing persons shall include corporations and companies.
- (b) Where a word or phrase is given a defined meaning in this Constitution, any other grammatical form in respect of such word or phrase has a corresponding meaning.
  - i. Any reference in this Constitution to a numbered Article shall be construed as a reference to the Article bearing that number in this Constitution.
  - ii. The headings and marginal notes in this Constitution are inserted for convenience of reference only and shall not affect the interpretation and construction of the provision therein.
- (c) Where by this Constitution, a minimum period is prescribed within which an act is to be done or omitted to be done and such minimum period is less than the minimum period required by any law from time to time, such minimum period as set out in this Constitution shall be increased to such minimum period as may be required by law.
- (d) Where by this Constitution, a maximum period is prescribed within which an act is to be done or omitted to be done and such maximum period exceeds the maximum period imposed by any law from time to time, such maximum period as set out in this Constitution shall be decreased to such maximum period as may be permitted by law.

## OBJECTS AND POWERS

5. The Company shall have full capacity to carry on or undertake any business or activity and shall for these purposes have the full rights, powers and privileges as contained in the Act, including but not limited to the following objects:-
- Objects of the Company
- 1) To carry on the business of investment holding and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stocks, bonds, notes, obligations and securities issued or guaranteed by any company whatever incorporated or carrying on business and debentures, debentures stocks, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
  - 2) To acquire any such shares, stocks, debentures, debenture stocks, bonds, notes, obligations or securities by original subscription, contract, tender purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
  - 3) To exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares, stocks, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
6. The objects set forth in any sub-article of the above Article shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any object or objects set forth in such sub-article or from the terms of any other sub-article or by the name of the Company.
- Objects shall not restrictively construed
7. The Company shall have full power to exercise all or any of the powers, and to achieve or to endeavor to achieve all or any of the objects, conferred by or in accordance with the Act and this Constitution and shall include but not limited to the following:-
- Power of the Company
- (a) To lend and advance money or give to any person or company, to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company; and otherwise to assist any person or company; and
  - (b) To borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's property (both

present and future), and to purchase, redeem, or payoff any such securities.

### SHARE CAPITAL

8. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto, respectively, any preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise. Class of shares
9. Subject always to the provisions of this Constitution, the Company shall have the power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts and to issue all or any part of the original 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 privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company. Alteration of share capital
10. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of this Constitution and the Applicable Laws and to the provisions of any resolutions of the Company, shares in the Company may be issued by the Board, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions, whether with regard to dividend, voting, return of capital or otherwise, and at such times as the Board may determine but the Directors in making any issue of shares shall comply with the following conditions: Allotment of shares
- (a) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution and in the resolution creating the same;
  - (b) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate, without the prior approval of the Members of the Company in general meeting; and
  - (c) every issue of shares, convertible securities, share scheme or options to employees and/or Directors of the Company shall be approved by the Members in general meeting and no Director shall participate in such issues of shares, convertible securities, share scheme or options for employees unless the Members in general meeting have approved of the specific allotment to be made to such Director.
11. Subject to the provisions of Applicable Laws, the Company shall be entitled at any time and from time to time and on any terms it deems fit, purchase and/or acquire all or any of its own shares from any party(ies) whatsoever provided and thereafter to deal with the shares purchased in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder issued by Bursa Securities and any other relevant authorities in respect thereof. Share Buy Back

The provisions in this Constitution shall not affect the power of the Company to cancel any shares or reduce its share capital pursuant to any

exercise of the Company's powers under this Article.

12. Subject to the Applicable Laws and this Constitution, any preference shares may with the sanction of an Ordinary Resolution, be issued on the terms that they are redeemable and/or convertible, or at the option of the Company are liable to be redeemed and/or converted into ordinary shares on such terms and in such manner as may be provided for by this Constitution from time to time.
- Power to issue Preference Shares
- If the Company at any time issues preference capital, it shall indicate at the same time whether it reserves the right to issue further preference capital ranking equally with or in priority to preference shares already issued.
13. (a) Save as otherwise specifically provided for under this Constitution in respect of any particular class of preference share, preference shareholders of the Company shall have the same right as ordinary shareholders as regards to receiving notices, reports and audited financial statements and attending general meetings of the Company.
- Rights of Preference Shareholders
- (b) Save as otherwise specifically provided for under this Constitution in respect of any particular class of preference share, preference shareholders shall also have the right to vote at any meeting convened for the purpose of sanctioning:-
- (i) a resolution or proposal in respect of dividend or part of the dividend on the preference shares which are in arrears for more than six (6) months;
  - (ii) a proposal to reduce the capital of the Company;
  - (iii) a proposal for the disposal of the whole of the Company's property, business and undertaking;
  - (iv) a proposal or resolution which affects the rights and privileges attached to the preference share;
  - (v) a proposal to wind up the Company; and
  - (vi) during the winding-up of the Company.
14. The repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholder 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 obtained from the holders of seventy-five per centum (75%) of the preference shares concerned within two (2) months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting.
- Repayment of Preference Capital
15. The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent 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 the rate of ten per cent (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. Such commission may be satisfied by the payment of cash or the allotment of
- Commission on subscription of shares



fully paid shares or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company may, on any issue of shares, also pay such brokerage as may be lawful.

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| 16. | Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of the share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Act and may charge the same to capital as part of the cost of construction of the works, buildings or the provision of the plant.   | Interest on share capital during construction of works or buildings |
| 17. | If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.   | Instalments   |
| 18. | No person shall exercise the rights as a member of the Company until his name has been entered in the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him.   | Exercise of rights of members                                       |
| 19. | Except as required by law and as provided under the Rules of Depository, no person shall be recognised by the Company as holding any share upon any trust, expressed, implied or constructive and the Company shall not, even when having notice thereof, be bound by or be compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or unit of share or (except only as by this Constitution or by law otherwise provided) any other right in respect of any share except in an absolute right to the entirety thereof in the registered holder. | Trusts not to be recognised   |

### VARIATION OF RIGHTS

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| 20. | If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with:<br><br>(a) the consent in writing of the holders of seventy-five per centum (75%) of the issued shares of that class; or<br><br>(b) the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of the class. | Modification of class rights |
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To every such separate meeting of holders of a class of shares the provisions of this Constitution relating to general meeting shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of the Act, shall with such adaptations as are necessary apply.

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| 21. | 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, be deemed to be | Ranking of class rights |
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varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects pari passu therewith.

**TERM OF REFERENCE OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”)**

22. The ICPS shall have the rights and privileges and be subject to the conditions as set out below: Term of Reference of ICPS

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|--------------------------|---|---|
| Issue size               | : | 477,683,580 ICPS  |
| Form and denomination    | : | The ICPS shall be issued in registered form and will be constituted by the Constitution.  |
| Issue Price              | : | RM0.025 per ICPS.   |
| Dividend                 | : | No dividend payable.  |
| Tenure and Maturity Date | : | 5 years commencing from and inclusive of the date of issuance of the ICPS (“ <b>Issue Date</b> ”) and ending at 5.00 p.m. on the last market day immediately preceding the date which is the 5 <sup>th</sup> anniversary of the Issue Date (“ <b>Maturity Date</b> ”).  |
| Conversion Price         | : | RM0.10 for each new share, subject to the Conversion Ratio and adjustments in accordance with the Constitution.   |
| Conversion Ratio         | : | <p>The Conversion Ratio has been fixed at either:</p> <ul style="list-style-type: none"> <li>(i) 4 ICPS to be converted into 1 new share; or</li> <li>(ii) a combination of such number of ICPS and cash with an aggregate value equal to the Conversion Price, subject to a minimum of 1 ICPS, and paying the difference between the aggregate of the Issue Price of the ICPS surrendered and the Conversion Price in cash for 1 new share,</li> </ul> <p>subject to adjustments in accordance with the Constitution.</p>                          |
| Conversion rights        | : | <ul style="list-style-type: none"> <li>(i) Each ICPS carries the entitlement to be converted into new shares at the Conversion Price and the Conversion Ratio through the surrender of the ICPS at any time during the Conversion Period.</li> <li>(ii) If the conversion results in a fractional entitlement of less than one share, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of the ICPS, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.</li> </ul> |

- Conversion period : (i) The ICPS may be converted at any time within 5 years commencing on and including the Issue Date up to and including the Maturity Date.
- (ii) Any remaining ICPS that are not converted by the Maturity Date shall be automatically converted into new shares at the conversion ratio of 4 ICPS for 1 new share.
- Redemption : The ICPS is not redeemable.
- Ranking of the ICPS and liquidation preference : The ICPS shall rank *pari passu* amongst themselves and may rank in priority to, or equally with other preference shares that may be created in future. The ICPS shall rank in priority to any other class of shares in the capital of the Company, but shall rank behind all secured and unsecured obligations of the Company. In the event of liquidation, dissolution, winding up, reduction of capital or other repayment of capital:
- (i) The ICPS shall confer on the holders the rights to receive in priority to the holders of ordinary shares in the Company, cash repayment in full of the amount which is equal to the Issue Price for each ICPS, provided that there shall be no further right to participate in any surplus capital or surplus profits of the Company.
- (ii) In the event that the Company has insufficient assets to permit payment of the full Issue Price to the ICPS holders, the assets of the Company shall be distributed *pro rata* on an equal priority to the ICPS holders in proportion to the amount that each ICPS holder would otherwise be entitled to receive.
- (iii) In the event of capital being written off on a reduction of capital due to accumulated losses, the amounts paid or credited on the ordinary shares shall be written off before the amounts paid or credited on the ICPS.
- (iv) In the event of repayment of capital to the holders of the ordinary shares, the remaining ICPS shall then be automatically converted in the new shares as the conversion ratio of 4 ICPS for 1 new share prior to any distribution to be made to the holders of the ordinary shares.

- Ranking of new shares to be issued pursuant to the conversion of the ICPS : All new shares to be issued pursuant to the conversion of the ICPS shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing shares except that such new shares shall not be entitled to any dividends, rights, allotments and/or other distribution, the entitlement date of which is prior to the date of allotment and issuance of the new shares arising from the conversion of the ICPS.
- Board lot : For the purpose of trading on the Main Market of Bursa Securities, a board lot of ICPS will consist of 100 units of ICPS or such other number of units as may be prescribed by Bursa Securities from time to time.
- Rights of the holders of the ICPS : The ICPS holders have the same rights as ordinary shareholders as regards to receiving notices, reports and audited financial statements and attending general meetings. ICPS holders are however not entitled to any voting rights or participation in any rights, allotments and/or other distribution in the Company until and unless such holders convert their ICPS into new shares except in the following circumstances:
- (i) on a proposal to reduce the Company's share capital;
  - (ii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
  - (iii) on a proposal that affects their rights and privileges attached to the ICPS;
  - (iv) on a proposal to wind up the Company; and
  - (v) during the winding up of the Company.
- Listing : The ICPS will be listed and traded on the Main Market of Bursa Securities.
- Governing law : The laws of Malaysia.
- Payment: No further rights to participate in Distributable Profits : The ICPS shall not confer any right or claim as regards to participation in the Distributable Profits of the Company.  
 "Distributable Profits" means the amount (comprising current profits and/or accumulated revenue reserves) certified by the auditors to be the profits available to the Company for distribution as a dividend in compliance with the Act.

- Class meetings : ICPS holders shall be entitled to attend class meetings of ICPS holders. Every ICPS holder who is present in person at such class meetings shall have on a poll one vote for every ICPS of which he is the ICPS holder. Notice of such class meetings shall be given in accordance with the procedures in respect of notice of General Meetings as set out in these presents.
- Purchase and cancellation : Subject to the prevailing laws and the approval by the shareholders of the Company, the Company may at any time purchase the ICPS in the open market at any price. The ICPS so purchased must be cancelled. Any such purchase and cancellation of an ICPS by the Company shall constitute an absolute discharge by the Company.
- Before the buying back of any ICPS from the open market, the Company shall first obtain its shareholders' approval to do so. The buy-back of the ICPS shall be carried out subject to the prevailing laws and in accordance with the Bursa Malaysia's Main Market Listing Requirements.
- Adjustment to Conversion Price and/or Conversion Ratio : The Conversion Price and/or Conversion Ratio will be adjusted at the determination of the Company, in all or any of the following events:
- (i) an alteration to the number of shares by reason of consolidation or subdivision; or
  - (ii) a bonus issue of ordinary shares by the Company or any other capitalisation issue for accounting purposes; or
  - (iii) a capital distribution to shareholders made by the Company whether on a reduction of capital or otherwise, but excluding any cancellation of capital which is loss or unrepresented by assets; or
  - (iv) a rights issue of ordinary shares by the Company; or
  - (v) any other circumstances that the Board deems necessary, including circumstances such as the issuance of shares credited as fully paid by way of capitalisation of profits or reserves by the Company to the shareholders or an offer or invitation to shareholders made by the Company by way of rights whereby shareholders acquire or subscribe for securities convertible into shares, or rights to acquire or subscribe for shares.

In any event, the Board would consult its approved principal adviser and/or auditors before deciding whether such adjustments are required, provided that any adjustment to the Conversion Price will be rounded down to the nearest one sen (RM0.01). No adjustment to the Conversion Price and/or Conversion Ratio will be made unless the computation has been certified by the auditors of the Company.

- Transferability : The ICPS shall be transferable in the manner provided under the Rules of Bursa Depository. The ICPS will be transferable only by instrument in writing in the usual or common form or such other form as the Directors of the Company and the relevant authorities may approve. As the ICPS will be listed on and traded on the Main Market of Bursa Securities, they will be deposited in a central depository system and will be subject to the rules under the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository.
- Prescription : Any liquidation distribution or any other amount in respect of the ICPS unclaimed for 7 years after the relevant date of declaration shall be forfeited and revert to the Company and after such forfeiture no ICPS holder or other person shall have any right to or claim in respect of any such payments. No other moneys payable on or in respect of an ICPS shall bear interest against the Company.
- Notice or other documents : Any notice or other documents may be served by the Company upon any ICPS holder and vice versa in the manner provided in these presents. Any such notice or document shall be deemed to be served and delivered in accordance with these presents.
- Conflicts : In the event of any conflict or inconsistency between the provisions of this Article and the other provisions of these presents, the provisions of this Article shall prevail and the prevailing law shall be the laws of Malaysia.
- Variation of right and further issues : Unless otherwise required by the applicable laws and notwithstanding any other provision of these presents, any variation or abrogation of the rights, preferences and privileges of the ICPS holders by way of amendment of these presents or otherwise (including, without limitation, the authorisation or creation of any shares in the capital of the Company ranking, as to participation in the profits or assets of the Company, senior to the ICPS holders) shall require:

- (i) the consent in writing of the ICPS holders of at least 75% of the outstanding ICPS; or
- (ii) the sanction of a special resolution passed at a separate class meeting of the ICPS holders (the quorum at such class meeting to be such number of the ICPS holders holding or representing not less than two-thirds of the outstanding ICPS), provided that:
  - (a) no such consent or sanction shall be required if the change is solely formal, minor or technical nature or is to correct an error or cure an ambiguity (but such change shall not reduce the amounts payable to ICPS holders, impose any material obligation on ICPS holders or materially adversely affect their voting rights); and
  - (b) no such consent or sanction shall be required for the creation or issue of further shares ranking junior to the ICPS (the creation or issue of such other shares, regardless of the dividends and other amounts payable in respect of such shares and whether and when such dividends and other amounts may be so payable, shall not be deemed to be a variation or abrogation of the rights, preferences and privileges of the ICPS).

### **CERTIFICATES**

23. The Company shall only issue jumbo certificates in respect of shares or securities in favour of the Depository as it may be directed by the Depository or any authorities 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 Central Depositories Act and the Rules of Depository PROVIDED ALWAYS that every certificate shall be issued under the share seal or Seal in such form as the Board shall from time to time prescribe and shall bear the facsimile signature of at least one Director and a Second Director or the Secretary or some other person appointed by the Board, and shall specify the number and class of shares or Securities to which it relates and the amounts paid thereon. Share certificates

### **LIEN**

24. The Company shall have a first and paramount lien on all shares (other than fully paid up shares) registered in the name of a Member for all money (whether presently payable or not) payable by him or his estate but the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon and shall also be subject to such amount as the Company may be required by law to pay in Company's lien on shares

respect of the Member or deceased Member.

25. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless
- a) a sum in respect of which the lien exists is presently payable, and
- b) until there is default in payment of the same at the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of the death or bankruptcy of the registered holder.
26. To give effect to any such sale, the Board may authorise a person to transfer the shares sold to the purchaser be credited into the Securities Account of the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Board shall not be bound to see to the application of the purchase money. The title of the purchaser to the shares sold shall not be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity against the Company in damages only.
27. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, accrued interest and expenses and the residue, if any, shall (subject to a like lien for sums not presently payable but existing upon 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.

Lien may be enforced by sale of shares

Board may effect transfer

Application of proceeds of sale

### CALLS ON SHARES

28. The Board 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, provided that no call shall be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Board may determine.
29. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share owned by him together with interest and expenses (if any).
30. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest 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 cent (8%) per annum as the Board may determine, but the Board shall be at liberty to waive payment of the interest or compensation wholly or in part.

Board may make calls

When call deemed made

Interest on unpaid calls



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| 31  | Any sum which by the terms of issue of a share is made 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    |
| 32. | The Board may, on the issue of shares, differentiate between the holders as to the amount of calls or installment to be paid and the times of payment of such calls.  | Difference in calls          |
| 33. | The Board may, if it thinks fit, receive from any Member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight percent (8%) per annum as may be agreed upon between the Board and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. | Calls may be paid in advance |

#### **INFORMATION OF SHAREHOLDING**

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| 34. | <p>(1) The Company may by notice in writing require any Member of the Company within such reasonable time as is specified in the notice:</p> <ul style="list-style-type: none"> <li>a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and</li> <li>b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.</li> </ul> <p>(2) Where the Company is informed in pursuance of a notice given to any person under subsection (1) hereof or under this subsection 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:</p> <ul style="list-style-type: none"> <li>(a) to inform it whether he holds that interest as beneficial owner or as trustee; and</li> <li>(b) if he holds it as trustee, to indicate so far as he can the persons for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.</li> </ul> <p>(3) The Company may by notice in writing require Member of the Company to inform it, 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.</p> | Company may require any information of a Member |
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## **TRANSFER OF SECURITIES**

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| 35. | The transfer of any Deposited Security of the Company, shall be by way of book entry by the Depository in accordance with the Rules of Depository 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 transfers of the Deposited Securities.  | Transfer of Deposited Securities by way of book entry |
| 36. | Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Board or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although transferred, the transfer may, as between the transferor and transferee be liable to be set aside, and notwithstanding that the Company may have notice of such transfer. And in every such case, the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title hereto. | No liability  |
| 37. | The Depository may in its absolute discretion refuse to register any transfer that does not comply with the Central Depositories Act and the Rules of Depository.   | Refusal to register transfer                          |
| 38. | The registration of transfers of securities may be suspended at such times and for such periods as the Board may from time to time determine not exceeding in the whole thirty (30) days' in any year. At least Ten (10) Market Days' notice of intention or such other period may be prescribed under the Listing Requirements or by Bursa Securities from time to time to suspend any transfers of securities shall be published in a daily newspaper circulating in Malaysia and shall also be given to Bursa Securities and the Depository, stating the purpose or purposes for the suspension of the transfers.  | Suspension of registration                            |
| 39. | Subject to the provisions of this Constitution the Board may recognise a renunciation of any share by the allottee thereof in favour of some other person.  | Renunciation  |
| 40. | No shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.  | Prohibited transfer                                   |

## **DISPOSAL OF SECURITIES OF MEMBERS WHOSE WHEREABOUTS ARE UNKNOWN**

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| 41. | Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years, the Company may cause an advertisement circulating in the place shown in the Register of Members or the Record of Depositors as the address of the Member stating that the Company, after expiration of one (1) month from the date of the advertisement, intends to transfer the Securities to the Minister charged with the responsibility for finance. | Reasonable diligence                        |
| 42. | If after the expiration of one (1) month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the Securities held by the Member to the Minister charged with the responsibility for finance and for that purpose may execute for and on   | Transfer of shares to Minister charged with |

behalf of such Member a transfer of those Securities to the Minister charged with the responsibility for finance. responsibility for finance

### TRANSMISSION OF SHARES

43. In the case of the death of a Member, the legal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the securities but nothing herein contained shall release the estate of the deceased Member from any liability in respect of the shares which had been held by the deceased Member. Death of Member
44. Subject to the Rules of Depository and the Act, any person becoming entitled to a security in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect either to be registered himself as holder of the security or to have some person nominated by him registered as the transferee thereof, but the Board 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 security by that member before his death or bankruptcy. Any document which is by law sufficient evidence of probate of the will or letters of administration of the estate of a deceased person having being granted to a person shall be accepted by the Company as sufficient evidence of the grant. Share of deceased or bankrupt Member
45. If the person so becoming entitled to have the security transferred to him, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and must be served by him on the Depository. If he elects to have the security transferred to another person, he shall testify his election by executing to that person a transfer of shares. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member. Notice of election
46. a) Where the registered holder of any security dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Board in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of Members of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. Person entitled to receive dividend where the registered holder dies or becomes Bankrupt
- b) Where the registered holder of any security dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Board in that behalf, to receive and may give a discharge for all dividends and other monies payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at any meeting or, save as aforesaid, to exercise any of the rights and privileges of a member, unless and until he shall have become a member in respect of the shares.

**TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER**

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| 47. | Where:-   | Transmission of Securities from Foreign Registers |
|     | (a) the securities of the Company are listed on another stock exchange; and   |   |
|     | (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of Depository in respect of such securities, |   |

the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange to the register of holders maintained by the Registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

**FORFEITURE OF SHARES**

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| 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 Board may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued at the rate which the Board may determine from time to time from the date appointed for the payment, on the money, for the time being unpaid if the Board thinks fit to enforce payment of such interest of compensation, which may have accrued. | Notice requiring payment                           |
| 49. | The notice 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 specific date the shares in respect of which the call was made will be liable to be forfeited.  | Particulars in notice requiring payment            |
| 50. | If the requirements of any such notice as aforesaid are not complied with, any share 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 Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.   | Forfeiture   |
| 51. | A forfeited share shall become the property of the Company and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. The forfeiture may be cancelled on such terms as the Board thinks fit at any time before a sale or disposition of the forfeited shares.  | Board may cancel forfeiture                        |
| 52. | 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 moneys 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 which the Board may determine from time to time from the date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest or compensation), but his liability shall cease if and when the Company   | Liability of Member in respect of forfeited shares |

receives payment in full of all such money in respect of the shares. The forfeiture of a share shall at the time of forfeiture result in the termination of all interests in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights, liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.

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| 53. | A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.  | Evidence of forfeiture                     |
| 54. | The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and such person shall thereupon be registered as the holder of the share, and his title to the share shall not be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. 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 entitled to the shares immediately before the forfeiture thereof or his executors, administrators, or assignees or as he directs. | Procedure for sale of forfeited shares     |
| 55. | When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the share, 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 forfeiture                       |
| 56. | 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 a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.  | Non-payment of sums due on issue of shares |

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

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| 57. | The Company may by Ordinary Resolution passed at a general meeting convert any paid up shares into stock or re-convert any stock into paid up shares of any denomination.   | Conversion to be approved at general meeting |
| 58. | The stockholders may transfer the same or any part thereof in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as circumstances admit; but the Board 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                            |
| 59. | 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 the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or   | Participation of stockholders                |

advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.

60. Any reference in this Constitution applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” therein shall include “stock” and “stockholder”. Application of this Constitution to stock

### **INCREASE OF CAPITAL**

61. 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, carrying such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase may direct. Power to increase capital
62. Subject to any direction to the contrary that may be given by the Company in general meeting any new shares and/or securities from time to time 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 general meeting in proportion, as nearly as the circumstances admit, to the amount of the existing shares and/or securities to which they are entitled. The offer shall be made by notice specifying the number of shares and/or securities offered, and limiting a time within which the offer, if not accepted, shall 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 and/or securities offered, the Board may dispose of those shares and/or securities in such manner as it thinks most beneficial to the Company. The Board may likewise so dispose of any new shares and/or securities which (by reason of the ratio which the new shares and/or securities bear to shares and/or securities held by persons entitled to an offer of new shares and/or securities) cannot, in the opinion of the Board, be conveniently offered under this Article. Offer of new shares
63. Except so far as otherwise provided by the conditions of issue in this Constitution, 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, lien, transfer, transmission, forfeiture and otherwise as the original share capital. Ranking of new shares

### **ALTERATION OF CAPITAL**

64. Subject to the provisions of the Act and the Listing Requirements, the Company may by Ordinary Resolution: Power to alter capital
- (a) consolidate and divide all or any of its share capital, such that the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived;
  - (b) convert all or any of its paid-up shares into stock and reconvert that stock into fully-paid shares;

- (c) subdivide its share capital or any of its shares, such that whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividends, return of capital, voting or otherwise over the others or any other of such shares;
  - (d) increase its share capital by the creation of new shares of such amount as the resolution may prescribe; or
  - (e) subject to the provisions of this Constitution and the Act, convert and/or reclassify any class of shares into another class of shares.
65. The Company may by Special Resolution reduce its share capital, in any manner and with, and subject to, any authorisation, and consent required by law. Power to reduce capital

### **MEETINGS OF MEMBERS**

66. The Company shall in each year hold an annual general meeting in addition to any other meetings of Members in that year. The annual general meeting shall be held 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. Annual General Meeting
67. All meetings of Members of the Company shall be held in accordance with the provisions of the Act. All meetings of Members other than the annual general meetings shall be called extraordinary general meetings. All meetings of Members shall be held at such time and place as the Board shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a Special or Ordinary Resolution shall specify the intention to propose the resolution as a Special or Ordinary Resolution, as the case may be fifteen (15) months after the last preceding annual general meeting. Meetings of Members
68. The Company may hold a general meeting at more than one venue using any technology or method that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that general meeting subject to rules, regulations and prevailing laws. The main venue of the meeting shall be in Malaysia and the chairman shall be present at the main venue of the meeting. Venue of general meeting
69. The Board may whenever they so decide by resolution convene meetings of Members of the Company. In addition, the meetings of Members other than annual general meeting may be convened on any requisition made in accordance with Section 311 of the Act, or if the Board makes default in convening a meeting in compliance with a requisition received pursuant to Section 311, 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 requisitioned to be convened by the Board. Power to require the Board to convene meetings of Members

70. (a) The notices convening meetings shall specify the place, day and hour of the meeting and the general nature of business of the meeting. Notice shall be given to all Members, Directors and Auditors at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. The accidental omission to give notice to or the non-receipt of a notice by any person entitled thereto shall not invalidate the proceedings at the meetings of Members. In addition, the aforesaid notice must be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Stock Exchange upon which the Company is listed. For the purposes of this Article, the notice shall be exclusive of the day on which it is sent or deemed to be sent and the day of the meeting.
- (b) Subject to the Central Depositories Act and the Rules of Depository, the Company shall request the Depository to prepare the Record of Depositors to whom notices of meetings of Members shall be given by the Company.
- (c) The Company shall request the Depository in accordance with the Rules of Depository to prepare a Record of Depositors as at a date not less than three (3) market days or such other period may be prescribed under the Listing Requirements or by the Bursa Securities from time to time before the meetings of Members (“Meetings of Members Record of Depositors”).
- (d) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable) and notwithstanding any provision in the Act, a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the Meetings of Members Record of Depositors.
71. A meeting shall, notwithstanding that it is called by notice shorter than is required in Section 316(2) of the Act, be deemed to have been duly called if it is so agreed, in the case of an annual general meeting, by all the Members entitled to attend and vote at the meeting, or in the case of an extraordinary general meeting, by a majority of the Members who together hold not less than the requisite percentage of ninety-five per cent (95%) in the number of the shares giving a right to attend and vote at the meeting.
72. Where by any provisions of the Act, special notice is required of a resolution, the resolution shall not be effective unless notice of intention to move it has been given to the Company at least twenty-eight (28) days before the meeting at which it is moved and the Company shall, where practicable, give its Members notice of any such proposed resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof, in any manner allowed by this Constitution not less than fourteen (14) days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called on a date twenty-eight (28) days or less after the notice has been given, the notice although not given within the time required by this Article shall be deemed to have been properly given.

Notice of Meeting

Call of meeting by shorter notice

Resolution requiring special notice



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| 73. | Notice of a general meeting shall be given to every Member, Director and Auditor of the Company, and such persons as are entitled to receive notice from the Company as provided in this Constitution, the Act, the Listing Requirements, the Central Depositories Act and the Rules of Depository. For the purposes of this Article, the reference to a ‘Member’ includes any person who is entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting.  | Person entitled to receive notice                                    |
| 74. | In the case of joint holders of a share, the notice, whether in hard copy or by Electronic Form, must be given to the joint holder whose name appears first in the Register of Members or the Record of Depositors.   | Notice for joint holders   |
| 75. | 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  |
| 76. | Subject always to the provisions of the Act, no business shall be transacted at meetings of Members except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of declaring a dividend, laying of audited financial statements and the report of the Directors and Auditors, the election of Directors in the place of those retiring or otherwise, appointment and fixing of Directors’ fees and benefits, and the appointment and fixing of the remuneration of the Auditors. | Business at meetings   |
| 77. | In every notice calling a general meeting, there shall appear with reasonable prominence a statement that a Member entitled to attend, speak, participate and vote is entitled to appoint one or more proxies to attend and vote instead of him.  | Notice of meetings to contain statement of rights to appoint proxies |

### **PROCEEDINGS AT MEETINGS OF MEMBERS**

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| 78. | No business shall be transacted at any general meeting unless a quorum 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 shall be a quorum. For the purposes of constituting a quorum:  | No business unless quorum is present                          |
|     | (a) one or more representatives appointed by a corporation shall be counted as one (1) Member; or  |   |
|     | (b) one or more proxies appointed by a person, shall be counted as one (1) Member.   |   |
| 79. | The Members may participate in a general meeting at more than one (1) venue by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time in the future which would permit all Members participating in the meeting to communicate with each other simultaneously and instantaneously and to vote at such meeting. Participation by a Member by any of the aforesaid communication facilities shall be deemed as present at the said meeting and shall be counted towards the quorum notwithstanding the fact that he is not physically present at the main venue where the meeting is to be held. | General meeting at more than one venue using other technology |

80. 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 business 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 Board may determine, and if at such adjourned meeting, a quorum is not present within fifteen (15) minutes from the time appointed for holding such meeting, the Member or Members present shall for purposes of such adjourned meeting constitute a quorum. Proceeding of quorum not present
81. The chairman (if any) of the Board or, in his absence, a deputy chairman (if any) shall preside as chairman at every meeting. If there is no such chairman or deputy chairman, or if at any meeting neither the chairman nor a deputy chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one (1) of the member of the Board, to act, 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 persons present and entitled to vote on a poll shall elect one (1) of their number to be chairman of the meeting. However, a proxy shall not be eligible for election as chairperson of the meeting. Chairman of general meeting
- No business except the election of the chairman or the adjournment of the meeting shall be transacted or discussed at any general meeting while the chair is vacant.
82. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner 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. Adjournment with consent of meeting
83. (a) Subject to any express requirement of the Listing Requirements, at all meetings of Members, resolutions put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the resolution of the show of hands a poll be demanded: Voting on resolution and demand for poll
- (i) by the chairman of the meeting;
  - (ii) by at least three (3) Members present in person or by proxy;
  - (iii) by any Member present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all the Members having the right to vote at the meeting; or
  - (iv) by a Member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per centum (10%) of the total paid up shares conferring that right.

- (b) Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been 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. The demand for a poll may be withdrawn.
84. If a poll is duly demanded in the manner aforesaid, it shall be taken in such manner as the chairman may direct (including the use of a ballot or voting papers or tickets or electronically using various forms of electronic voting devices) and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman may (and if so directed by the meeting shall) appoint scrutineers for the purposes of a poll, and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll. Taking a poll
85. The poll shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman of the general meeting directs, and the result of the poll shall be the resolution of the meeting. How poll is to be taken
86. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. Counting of votes
87. 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. Continuance of meeting of other business
88. No poll shall be demanded at a general meeting on the election of a chairman of general meeting and the adjournment of meeting. Poll on election of chairman or on adjournment
89. If the Company is Listed, and subject to any provisions to the contrary in the Listing Requirements: Resolutions of listed Issuers to be voted by poll
- (a) any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted on by poll; and
- (b) the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the listed issuer or its related corporation, and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must declare such interest and thereupon refrain from acting as the scrutineer for that resolution. For this purpose, “officer” and “related corporation” shall have the meaning assigned to them in Sections 2 and 3 of the Act respectively.
90. In the case of an equality of votes, whether on a show of hands or a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote. Equality of votes

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| 91. | Subject to this Constitution and to any rights or restrictions for the time being attached to any class or classes of shares by or in accordance with this Constitution, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy who shall be a member of the Company or by attorney and on a show of hands every person who is a Member or representative or proxy of a Member shall have one (1) vote, and on a poll, every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for each share he holds. A proxy or attorney shall be entitled to vote either on a show of hands or on a poll. | Voting by members or proxies                                   |
| 92. | The joint holders of shares of the Company shall be considered as one (1) Member. If the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; where as if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.  | Votes of joint holders of shares                               |
| 93. | 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, whether on a show of hands or on a poll, 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 and any person entitled under the transmission Article to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares.   | Vote of Member of unsound mind and person entitled to transfer |
| 94. | Subject to Section 333 of the Act, any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or of any class of members and the 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 subject to the provisions of the Act on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.  | Corporate Representative                                       |
| 95. | No Member shall be entitled to be present or to vote on any resolution either as a Member or otherwise as a proxy or attorney or representative at any general meeting (including annual general meeting) or be reckoned in the quorum in respect of any shares upon which calls are due and unpaid.   | Member barred from voting while call unpaid                    |
| 96. | 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 of voter                            |
| 97. | (a) A Member entitled to attend and vote at a general meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote instead of the Member at a general meeting.  | Appointment of Proxy   |
|     | (b) Where a Member appoints more than one (1) proxy in relation to a general meeting, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.  |  |

- (c) A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to attend, participate, speak and vote at the meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (d) A Member is not precluded from attending the meeting in person after lodging the instrument of appointing the proxy; however, such attendance shall automatically revoke the authority granted to that Member's proxy.
98. Where a Member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus accounts it holds. Proxies of Exempt Authorised Nominee
99. The instrument appointing a proxy shall be in such form as the Board may prescribe or approve from time to time subject to such variations or circumstances as the Act or Listing Requirements may require. Form of proxy
- Unless the contrary is stated thereon an instrument appointing a proxy, whether in the usual common form or not, shall be valid for any adjournment of the meeting as for the meeting to which it relates.
100. Subject to the Act, the instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or, if the Member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll. Instrument appointing proxy
101. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time 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 of proxy shall not be treated as valid. Deposit of instrument of proxy
102. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used. Validity of vote given under proxy
103. (a) The Company shall be entitled and bound: Rejection of

- (i) to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his name in the register of members and/or the latest Record of Depositors made available to the Company; and
  - (ii) 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 against the name of that member in the register of members and/or the latest Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that member.
- (b) The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.
104. Unless the Company receives a notice of termination before the commencement of a general meeting or an adjourned general meeting, the termination of the authority of the person to act as proxy does not affect-
- a) the constitution of the quorum at the meeting;
  - b) the validity of anything he did as chairman of a meeting;
  - c) the validity of a poll demanded by him at a meeting; or
  - d) the validity of the vote exercised by him at a meeting.
105. A Member of the Company is permitted to give the Company notice of termination of a person's authority to act as proxy not less than 48 hours before the time appointed for holding the meeting. The notice of termination must be in writing and be deposited at the Office of the Company or at such other place in Malaysia as is specified in the notice convening the meeting.
106. Every power, right or privilege herein given in this Constitution to any Member or the Company to convene, attend, speak, participate and vote, and in any way take part in any meeting of the Company, may be exercised in the event of such Member being out of Malaysia, by any attorney, whether a Member of the Company or not, duly appointed by such Member for the purpose, by a power of attorney produced at the Office of the Company during business hours not less than forty-eight (48) hours before the same is acted on. Any vote given or things done by such attorney shall be valid notwithstanding the previous death of the Member giving such power of attorney or revocation of such power of attorney by other means provided no intimation in writing of such death or revocations shall have been received at the Office of the Company before such vote is given or thing done.
107. Any Member may require the Company to give a notice of a resolution which may be properly moved at any general meeting, or circulate any statement pertaining to such resolution or such other business to be dealt with at the meeting, to the Members entitled to receive notice of a general meeting. The Company shall not be bound to give notice of such resolution or circulate any statement unless the Members shall have served at the

Office a copy of the requisition signed by the Members subject to compliance with Section 323 of the Act:-

- (a) in the case of a requisition requiring notice of a resolution, at least twenty-eight (28) days before the meeting; and
- (b) in the case of any other requisition, at least seven (7) days before the meeting.

The above requisition shall contain:-

- (i) the proposed resolution;
- (ii) a statement of its intention to submit the proposed resolution at that general meeting; and
- (iii) statements of not more than one thousand (1000) words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

### **DIRECTORS**

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| 108. | All the Directors of the Company shall be natural persons of full age and until otherwise determined by the Company in general meeting and subject to the Listing Requirements, the number of Directors shall not be less than two (2) nor more than twenty (20), in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum number, the continuing Director or Directors may, except in an emergency, act only for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company but not for any other purpose.   | Number of Directors  |
| 109. | The Directors shall have power at any time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election at such meeting. A Director retiring under this Article shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting.   | Board's power to fill casual vacancies or appoint additional directors |
| 110. | At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year 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 and be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. Notwithstanding any provisions to the contrary contained in this Constitution, an election of the Directors of the Company shall take place every year and all the Directors of the Company shall retire from office once at least in each three (3) years but shall be eligible for re-election. | Retirement of Directors  |
| 111. | 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. A retiring Director shall be eligible for re-election.   | Selection of Directors to retire                                       |
| 112. | No person not being a retiring Director, shall be eligible for election to   | Notice of  |

- the office of Director at any general meetings unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the 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 served on the registered holders of shares at least seven (7) days before the meeting at which the election is to take place.
113. 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 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 re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.
114. At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provisions shall be void.
115. The Company may from time to time by Ordinary Resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office.
116. The Company may by Ordinary Resolution at a meeting of which special notice has been given in accordance with Section 206 of the Act, remove any Director before the expiration of the Director's tenure of office notwithstanding any provision of this Constitution or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.
117. The Company may by Ordinary Resolution of which special notice has been given, appoint another person in place of the Director so removed and the person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.
118. The shareholding qualification for Directors may be fixed by the Company in general meeting and unless so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

candidate for election as a Director

Retiring Director deemed to be re-appointed

Motion for appointment of Directors

Increase or reduction of number of Directors

Removal of Directors

Appointment of Director in place of one removed

Directors' shareholding qualification

#### **REMUNERATION OF DIRECTORS**

119. (a) The fees of the Directors, and any benefits payable to the Directors

Directors'



including any compensation for loss of employment of a Director shall from time to time be determined by an Ordinary Resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree PROVIDED ALWAYS that:- remuneration

- (i) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
  - (ii) salaries and other emoluments including benefits payable to Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover;
  - (iii) fees payable to Directors shall be subject to annual shareholders' approval at a general meeting;
  - (iv) any fee or benefits 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 latter.
- (b) The Directors shall be entitled to be reimbursed all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meeting or otherwise howsoever incurred in the course of the performance of their duties as Directors.
- (c) 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 as a member of a committee of Directors, the Company may remunerate the Director with special remuneration, in addition to his Director's fees and such special remuneration, may be by way of a fixed sum or by a percentage of profits or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board of Directors of the Company.
- (d) Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however as is hereinafter provided in this Constitution.
- (e) Any fee and benefits paid to an alternate Director shall be such as agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

### **DISQUALIFICATION OF DIRECTORS**

120. The office of Director shall become vacant if the Director:-

- (a) becomes bankrupt and a receiving order in bankruptcy is made against him during his term of office or he makes any arrangement or composition with his creditors;

- (b) resigns his office by giving a written notice to the Company at the Office;
- (c) has retired in accordance with the Act or this Constitution and is not re-elected;
- (d) is removed from his office as Director by resolution of the Company in general meeting of which special notice has been given;
- (e) becomes disqualified from being a Director under the Act and the Listing Requirements;
- (f) 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;
- (g) dies;
- (h) is absent from more than 50% of the total Board meetings held during a financial year unless otherwise exempted by the Bursa Securities on application by the Company; and
- (i) ceases to be or is prohibited from being a Director by virtue of the Act or the Applicable Laws.

#### **POWERS AND DUTIES OF BOARD**

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| 121. | The business of the Company shall be managed by, or under the direction of the Directors who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Applicable Laws or by this Constitution required to be exercised or done by the Company in general meeting, but the exercise of all such powers shall be subject to and in accordance with the provisions of the Applicable Laws and of this Constitution and shall also be subject to and in accordance with any regulations or provisions made by the Company in general meeting, provided that no regulation so passed shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.                             | Business and affairs of Company to be managed by Board |
| 122. | Subject to the provisions of the Act and the Listing Requirements, the Directors shall not without the prior approval of the Company in a general meeting: <ul style="list-style-type: none"> <li>(a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of the Company's or its subsidiaries' undertaking or property;</li> <li>(b) exercise any power of the Company to issue shares unless otherwise permitted under the Act;</li> <li>(c) subject to the Act enter into any arrangement or transaction with a Director or a substantial shareholder of the Company or its holding company or with a person connected with such a Director or substantial shareholder to acquire from or dispose to such a Director or substantial shareholder or persons connected with such Director or substantial shareholder, any shares or non-cash assets of the</li> </ul> | Limitation of Directors' power                         |

requisite value; or

- (d) issue warrants on such terms and subject to such conditions which may be resolved upon by the Directors which confers a right to registered holder of warrant to subscribe equity of the Company.
123. (1) The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, or its subsidiaries. The Board's borrowing powers
- (2) The Board shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
124. The Board 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 of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependents of any such person. The Board may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses, or 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 general meeting. Power to maintain Pension or Fund
125. The Board may from time to time by power of attorney under the Seal, appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Board 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 Board 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 Board 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.
126. 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 Board may from time to time determine by resolution. Signing of cheques etc.
127. A Director shall at all times exercise his powers for a proper purpose, in good faith and in the best interest of the Company and shall act honestly and use reasonable care, skill and 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
128. Every Director shall give notice to the Company of such events and Directors to

- 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. give notice
129. Subject always to the Act and the Listing Requirements, a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise nor shall any such contact, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relationship thereby established but the nature and extend of interest must be declared 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
130. A Director notwithstanding his interest may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any executive office or place of profit under the Company, or where the Board resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or whereat the terms of any such appointment as hereinafter mentioned are considered, or where any decision is take upon any contract or arrangement in which he is in any way interested PROVIDED ALWAYS that he has complied with all relevant provisions of the Act and of this Constitution. Interested Director may be counted in quorum
131. 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 authorise a Director or his firm to act as Auditor of the Company and provided further that such services shall be at normal commercial terms. Director may act in his professional capacity

### **PROCEEDINGS OF BOARD**

132. The Third Schedule of the Act does not apply to the Company except so far as the same are repeated or contained in this Constitution. Meeting of Board
- The Directors may meet together for the despatch of business, 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. The meeting of the Directors may be held in or outside Malaysia.
133. (a) Unless otherwise determined by the Directors from time to time, at least seven (7) days' notice of all Directors' meetings shall be given by hand, post, facsimile, Electronic Form or other form of Electronic Communications to all Directors and their alternate Directors, who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Notice of Board meeting

- (b) Any Director may waive notice of any meeting and any such waiver may be retroactive.
- (c) The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, Electronic Form or other form of Electronic Communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.
134. An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity. Irregularity in notice
135. Board meetings by means of conference telephone, electronic or other electronic communication device Meeting of Directors by means of conference telephone, electronic or any communication facilities
- (a) The Directors may participate in a meeting of the Board by means of conference telephone, conference videophone, or other communications by electronic means which would permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.
- (b) Participation by a person in a meeting of the Board by means of conference telephone, conference videophone, or other communications by electronic means shall be treated as presence in person by that person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he is not physically present at the venue where the meeting is to be held.
- (c) A meeting at which one (1) or more of the Directors attend by electronic means 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 is physically present.
- (d) For the avoidance of doubt, such a meeting shall not be deemed to have proceeded for such period or periods where the conference telephone, electronic or such other communication facilities have been disconnected.
- (e) The chairman of such a meeting shall have the discretion to postpone the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the participants of the meeting.
136. The quorum necessary for the transaction of the business of the Board shall be fixed by the Board from time to time and unless so fixed, the quorum shall comprise two (2) Directors and a meeting of the Board 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 Board generally. Quorum of meeting of Board
137. The Board may from time to time elect and remove a chairman and a deputy chairman from amongst themselves and they shall determine the period for which they are respectively to hold office. The chairman so elected, or in his absence, the deputy chairman, shall preside at all meetings of the Directors but if no such chairman or deputy chairman is elected, or if at any meeting the chairman or deputy chairman is not present within fifteen (15) minutes after the time appointed for holding the same without any prior notification by the chairman to the Directors, Chairman of Directors

the Directors present shall choose one (1) of their number to act as chairman of such meeting.

138. Subject to this Constitution any question arising at any meeting of Board shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes and where two (2) Directors form a quorum, the Chairman of the meeting at which only such a quorum is present or at which only two (2) Directors are competent to vote on the question at issue, shall not have a second or casting vote. Chairman not to have casting vote
139. The continuing Directors or sole continuing Director may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the continuing 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 general meeting of the Company but for no other purpose. Number of Director below minimum
140. Every Director shall comply with the provisions of the Act 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 of the Company. Disclosure of interest
141. A Director may contract with and be interested in any contract or proposed contract with the Company and shall not be liable to account for any profit made by him by reason of any such contract, provided always that the nature of the interest of the Director in any such contract be declared at a meeting of the Directors as required by Section 221 of the Act. General notice of interest in contract
142. Subject to the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he is directly or indirectly interested (and if he shall do so his vote shall not be counted). Restriction on voting
143. Subject to Article 142, a Director may vote in respect of:- Director may vote on the giving of security or indemnity where he is interested
- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

By an Ordinary Resolution of the Company, the provisions of this Article may at any time be suspended or relaxed to any extent and, either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Article may be ratified.

144. A Director notwithstanding his interest may, provided that none of the Relaxation of

other Directors present disagree, be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company or where the Board resolves to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where any decision is taken upon any contract or arrangement in which he is in any way interested, provided always that he has complied with the provisions of the Act and this Constitution. restriction on voting

145. 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 and 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. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation, in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or is about to be appointed a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid. Directors may become directors of other corporation

#### **ALTERNATE DIRECTOR**

146. (a) Each Director may from time to time nominate any person to act as his alternate Director and at his discretion remove such alternate Director, provided that: Alternate Director
- (i) such person is not a Director of the Company;
  - (ii) such person does not act as an alternate for more than one Director of the Company;
  - (iii) the appointment is approved by a majority of the other members of the Board; and
  - (iv) any fee or benefits paid by the Company to the alternate Director shall be deducted from that Director's remuneration.
- (b) An alternate Director shall (except as regards the 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 general meetings and meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.
- (c) A Director may at any time by writing revoke the appointment of any alternate appointed by him and appoint another person approved as aforesaid. An alternate Director shall ipso facto vacate office if the Director appointing him vacates office as Director or removes the alternate Director from office, but, if a Director retires by rotation or

otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately before his retirement shall continue after his reappointment.

- (d) Any appointment or removal of an alternate Director may be made and communicated by the appointor by notice in writing to the Office of the Company or the Secretary of the Company, either by hand, post, facsimile, by any Electronic Communication or in any other manner approved by the Directors. Any Electronic Communication shall be confirmed as soon as possible by letter, but may be acted upon by the Company in the meantime.
- (e) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being required under this Constitution or the Act, but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.
- (f) Every person acting as an alternate Director shall be deemed to be an officer of the Company and shall be alone responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him.

#### **MANAGING DIRECTOR**

- 147. The Board may from time to time appoint any one of their body to be Managing Director (which term shall be deemed to include the Deputy Managing Director, or Executive Director) for such period and on such terms as the Board thinks fit and subject to Listing Requirements, and may vest in such Managing Director the powers hereby vested in the Directors generally as the Board may think fit, but subject thereto such Managing Director shall be subject to the control of the Board. Managing Director
- 148. The remuneration of a Managing Director or Managing Directors shall be fixed by the Board and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes. Remuneration of Managing Director
- 149. A Director so appointed as Managing Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire. A Director so appointed shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be a Managing Director. Special position of Managing Director

#### **COMMITTEES OF THE BOARD**

- 150. The Board may establish any committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as it may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the Power of Directors to appoint



member or members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person or persons so appointed, and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

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| 151. | Subject to any rules and regulations made pursuant to this Constitution, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes and where two (2) persons form a quorum, the chairman of a meeting of any such committee or local board or agency at which only such a quorum is present, or at which only two (2) persons are competent to vote in the question at issue, shall not have a casting vote.   | Meeting of Committees  |
| 152. | A committee may elect a Chairman of its meetings; if no such chairman is elected, or if at any meeting, the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one (1) of their number to be chairman of the meeting.  | Chairman of Committees   |
| 153. | A member of the committee, may participate in a meeting of the committee by means of a conference telephone, conference videophone, or other communication electronic means which allow all persons participating in the meeting to hear each other. A participant shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly notwithstanding the fact that he is not physically present at the venue where the meeting is to be held. The 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 in. | Meeting by means of conference telephone, electronic or any communication facilities |

#### **VALIDATION OF ACTS OF BOARD**

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| 154. | All acts done by any meeting of the Board or a committee of Board or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee. | Board's act to be valid |
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#### **CIRCULAR RESOLUTIONS**

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| 155. | A resolution in writing signed by a majority of all Directors (whether or not present in Malaysia) shall be as valid and effectual as if it had been passed at a meeting of the Board duly called and constituted; provided that where a Director has an alternate, then such resolution may also be signed by such alternate in the absence of the Director. 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. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors. The expressions "in writing" and "signed" includes approval by legible confirmed transmission by telefax, telex, cable or telegram. | Circular Resolutions |
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## AUTHENTICATION OF DOCUMENTS

156. Any Director or the Secretary or any person appointed 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 Board 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; and, where any books, records documents or accounts are kept elsewhere other than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid. Authentication of documents
157. A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of Article 156 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board. Conclusive evidence of resolutions and extract of minutes of meetings

## MINUTES AND REGISTERS

158. The Directors shall cause minutes to be duly entered in books provided for the purpose:- Minutes to be entered into Minutes Book
- (a) Of all appointments of officers to be engaged in the management of the Company's affairs.
  - (b) Of the names of all the Directors present at each meeting of the Board and of any committee of Board and of the Company in general meeting.
  - (c) Of all resolutions and proceedings of general meetings and of meetings of the Board and committees of Board.
  - (d) Of all orders made by the Board and any committee of 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 if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.
159. The Company shall in accordance with the provisions of the Act keep at the Office or such other place provided notice has been given to the Registrar of Companies, a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by the Act, and shall from time to time notify the Registrar of Companies of any change in such register and of the date of change in manner prescribed by the Act. Directors to comply with Act
160. The books containing the minutes of proceedings of any meetings of Members shall be kept by the Company at the Office or such other place provided notice has been given to the Registrar of Companies, and shall be open to the inspection of any Member without charge. Minutes kept at Office
161. The Company shall also keep at the Office or such other place provided notice has been given to the Registrar of Companies, registers which shall Registers to be kept

be open to the inspection of any Member without charge and to any other person on payment of such prescribed fee as may be determined by the Company, all such matters required to be so registered under the Act and in particular:-

- (a) a register of substantial shareholders and of information received in pursuance of the requirements under the Act;
- (b) a register of the particulars of each of the Directors' shareholdings and interests as required under the Act; and
- (c) a register of mortgage and charges as required under the Act.

#### **SECRETARY**

162. The Secretary or Secretaries shall in accordance with the Act be appointed by the Board for such term, at such remuneration and upon such conditions as it thinks fit, and the Board 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. Secretary

#### **SEAL**

163. (a) The Board 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 Directors authorised by the Board to use the Seal. Every instrument to which the Seal shall be affixed shall be signed by a Director and either by a second Director or by the Secretary or by another person appointed by the Board for the purpose, save and except that, in the case of a certificate or other document of title in respect of any share, stock, loan stock, or debenture as defined in the Act, or any other obligations, warrants, call warrants or securities and instruments of any kind whatsoever relating to all the aforesaid created or issued or dealt with or marketed or sold by the Company, such certificate or document of title may be created or issued under the Seal (for affixing onto share certificates, only), as the case may be, of the Company and the Board may by resolution determine that such signatures may be affixed by some mechanical electronic facsimile or autographical means or by such other means to be specified by the Board from time to time in such resolution. Authority for use of seal
- (b) The Company may exercise the powers conferred by the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Board.
- (c) The Company may also have a Share Seal pursuant to Section 63 of the Act. The Share Seal is a duplicate or facsimile of the Seal of the Company with the addition on its face of the words "Share Seal" which is specifically used for affixing onto share certificates issued by the Company and the affixing of the Share Seal shall be authenticated in the manner set out in Article 163(a) above.

#### **ACCOUNTS TO BE KEPT AND FINANCIAL STATEMENTS**

164. The Board shall cause proper accounting and other records to be kept and shall distribute copies of audited financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Books of account open to inspection by Board

Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Board or by the Company in meetings of Members. Subject always to Sections 245(5) and (6) of the Act the books of account or records of operations shall be kept at the Company's Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.

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| 165. | A copy of every audited financial statements, which is to be laid before a general meeting of the Company (including every document required by law to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report, in printed form or in CD-ROM form or in such other form of electronic media, shall not less than twenty-one (21) days before the date of the meeting be sent to every Member of, and every holder of debentures of the Company and to every other person who is entitled to receive notices of meetings of Members under the provisions of the Act or of this Constitution; provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the office. The interval between the close of a financial year of the Company and the issue of annual audited financial statements, directors' and auditors' report relating to it shall not exceed four (4) months. | To whom copies of financial statements and reports may be sent |
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#### **AUDITORS**

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| 166. | Auditors shall be appointed and their duties regulated in accordance with the Act.  | Appointment and duties of Auditors  |
| 167. | The Auditors shall attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act. | Attendance of Auditors at annual general meetings where financial statements are laid |

#### **DIVIDENDS AND RESERVES**

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| 168. | The Board may make distribution of dividends to the Members out of profits of the Company available if the Company is solvent. No dividend shall bear interest against the Company. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.  | Distribution of dividends |
| 169. | If at any time the share capital of the Company is divided into different classes, the Board may pay such dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board act bona fide it shall not incur any responsibility to the holders of shares conferring any preferential rights with regard to dividend by the payment of dividend on any shares having deferred or non-preferential rights. The Board may also pay half-yearly or at other suitable intervals to be settled by it any dividend which may | Application of profits    |

be payable at a fixed rate if it is of the opinion that the profits justify the payment and the Company remains solvent.

170. The Board may, before authorising any distribution of dividend, set aside out of the profits of the Company such sums as it thinks proper as reserves which shall, at the discretion of the Board be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Board may from time to time thinks fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company without being bound, keep the same separate from the other assets. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to divide. Board may form reserve fund and invest
171. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be apportioned and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly. Payment of dividends
172. The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company but unpaid on account of calls or otherwise in relation to the shares of the Company. Deduction of dividends
173. The Board 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 in relation to transmission of shares
174. All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act, 1965. Unclaimed dividends may be invested
175. Any meetings of Members declaring a dividend 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 the Board shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Board may settle the same as it thinks 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 Board. Distribution of specific assets

176. 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 last registered address of the Member or by direct transfer or telegraphic transfer or such other mode of electronic means (subject to the provision of the Act, the Depositories Act and the Rules of Depository, the Listing Requirements and/or regulatory authorities) to the bank account of the member whose name appears in the Record of Depositors. Every such cheque or warrant or payment by direct transfer shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant or telegraphic transfer or payment by such electronic means shall operate as a good discharge to the Company in respect of 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 or of any discrepancy given by the Member in the details of the bank account. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

Payment by  
cheque or  
telegraphic  
transfer

### **CAPITALISATION OF PROFITS**

177. The Company in meetings of Members may upon the recommendation of the Board resolve that it is desirable 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, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Board shall give effect to such resolution.
178. Whenever such a resolution as aforesaid in Article 177 shall have been passed the Board 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 Board to make such provision by payment in cash in discharging debentures of the Company or otherwise as it thinks 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 of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

Bonus issue

Power of  
applications of  
undivided  
profits

### **LANGUAGE**

179. 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

Translation

Language, the Board 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.

## NOTICES

180. A notice and/or documents may be given by the Company or the Secretary to any Member:
- Service of notices and/or documents
- (a) in hard copy, either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address as appearing in the Register and/or the Record of Depositors in Malaysia or (if he has no registered address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him.
  - (b) in electronic form, and sent by the following electronic means –
    - (i) transmitting to his address, electronic mail address and any other contact details provided to Depository shall be deemed as the last known address; or
    - (ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
    - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.
  - (c) partly in hard copy and partly in electronic form.
181. Any notice and/or other document shall be deemed to be served by the Company to a Member, if served,
- When service effected
- a) by post, on the day the prepaid letter, envelope or wrapper containing such notice or documents is posted. In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was so addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.
  - b) by electronic means
    - (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Article 180(b)(i) provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company; or

- (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Article 180(b)(ii); or
- (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Article 180(b)(iii).

In the event that service of a notice or document pursuant to Article 181(b) is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Article 180(a) hereof.

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| 182. | A notice and/or documents may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been served if the death or bankruptcy had not occurred. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice and/or documents in respect of such share, which, previously to his name and/or address being entered in the Register and the Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share. | Notice in case of death or bankruptcy         |
| 183. | A Member's address, electronic mail address and any other contact details, provided to the Depository shall be deemed as the last known address or electronic mail address or contact details provided by the Member to the Company for purposes of communication including but not limited to service of notices and/or documents to the Member.   | Last known address for service                |
| 184. | <p>Notice of every general meeting shall be given in any manner hereinbefore specified to:</p> <ul style="list-style-type: none"> <li>(i) every Member at his last known address;</li> <li>(ii) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;</li> <li>(iii) the Auditors of the Company;</li> <li>(iv) the Directors of the Company; and</li> <li>(v) every Exchange on which the Company is listed.</li> </ul>   | Who may receive notice                        |
| 185. | Any notice and/or document required by a court of law or otherwise required or allowed to be given by the Company to the Members or any of them, and not expressly provided for by this Constitution or which cannot for any reason be served in the manner referred to in Articles 180 and 181 hereof, shall be sufficiently given if given by advertisement, and  | Notice and/or document given by advertisement |



any notice and/or document required to be or which may be given by advertisement, shall be deemed to be duly advertised once advertised in a widely circulated newspaper in Malaysia in the national language and in the English language.

### **WINDING UP**

186. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, 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, think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. Distribution of assets in specie
187. Save that this Constitution shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:- Sharing of loss and excess
- (a) 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
- (b) 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, at the commencement of the winding-up, on the shares held by them respectively.
188. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved by Members. The amount of such payment shall be notified to all Members at least seven (7) days before the meeting at which it is to be considered. Voluntary liquidation

### **SECRECY CLAUSE**

189. 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 or to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it would be inexpedient in the interest of the Members of the Company to communicate to the public. Discovery of Company's confidential information

### **INDEMNITY**

190. Subject to the Applicable Laws, every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Indemnity and insurance for

Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, including defending any proceedings, whether civil or criminal, in which judgement is given in his favour 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 negligence, default, breach of duty or breach of trust, and the Company may effect insurance for such persons against such liability.

Company's  
officer and  
Auditors

### **RECONSTRUCTION**

191. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either incorporated in Malaysia or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 457 of the Act as are incapable of being varied or excluded by this Constitution. In case any of the shares to be divided as aforesaid involves a liability to calls or otherwise any person entitled to such division to any of the said shares may, within ten (10) days after the passing of the Special Resolution, by notice in writing, direct the Directors or the liquidator to sell his proportion and pay him the net proceeds and the Directors or the liquidator shall, if practicable, act accordingly.

Power of the  
Directors and  
liquidators to  
accept shares,  
as consideration  
for sale

### **ALTERATION OF CONSTITUTION**

192. The Company shall not delete, amend or add to any of their existing Constitution unless the same has been passed by Special Resolution as provided in the Act.

Alteration of  
Constitution

### **COMPLIANCE WITH STATUTES, REGULATION AND RULES**

193. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time; or any other directives or requirements imposed by the Bursa Securities, the Depository and other appropriate authorities, to the extent required by law, notwithstanding any provisions on this Constitution to the contrary.

Compliance  
with statutes,  
regulation and  
rules

### **EFFECT OF THE APPLICABLE LAWS**

194. a) If the Applicable Laws prohibit an act being done, that act shall not be done.  
b) Nothing contained in this Constitution prevents an act being done that

Effect of the  
Applicable  
Laws

the Applicable Laws require to be done.

- c) If the Applicable Laws 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).
- d) If the Applicable Laws require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- e) If the Applicable Laws require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
- f) If any provision of this Constitution is or becomes inconsistent with the Applicable Laws, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

