

**THE COMPANIES ACT 2016**

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**COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**BANK OF TOKYO-MITSUBISHI UFJ (MALAYSIA) BERHAD**  
**(Company No. 302316-U)**

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**Incorporated on the 1st day of June 1994**

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CONSTITUTION

OF

BANK OF TOKYO-MITSUBISHI UFJ (MALAYSIA) BERHAD

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1. The name of the Company is BANK OF TOKYO-MITSUBISHI UFJ (MALAYSIA) BERHAD.
2. The registered office of the Company will be situated in Malaysia.
3. In respect of the Company's capacity, Section 21 of the Companies Act, 2016 shall apply. The paragraphs as contained in the Third Schedule of the Companies Act, 2016 shall apply to the Company except in so far as the same is repeated or contained in this Constitution.
4. In relation to any Islamic banking business undertaken by the Company, such business of the Company will be transacted in accordance with the Islamic principles, rules and practices. In this respect, any transactions in any Islamic banking business which involve any elements that are not in compliance with the Islamic principles, rules and practices are prohibited from being carried out by the Company.
5. The liability of the members is limited.
6. The share capital of the Company is its issued share capital. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.
7. Interpretation

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.

<u>Words</u>	<u>Meanings</u>
"Act"	The Companies Act, 2016 and any amendment statutory modification or replacement thereof for the time being in force.
"Clause"	These Clauses as originally framed or as altered from time to time by special resolution.
"Company"	Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad.
"directors"	The directors of the Company for the time being.
"RM"	Ringgit, the legal currency of Malaysia.
"month"	Calendar month.
"Office"	The registered office of the Company for the time being.

"Seal"	The common seal of the Company.
"secretary"	Any person or persons appointed to perform the duties of the secretary of the Company including a joint or assistant or deputy secretary and any person appointed temporarily as the secretary.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words on a permanent visible form.

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

Words importing the masculine gender only shall include the feminine gender.

Words importing persons shall include corporations.

Subject as aforesaid, words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1967 (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 become binding on the Company.

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

## SHARES

### 8. Issue of shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, shares in the Company may be issued by the directors and any such shares may be issued with such preferred, deferred, or other special rights or restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the directors, subject to such resolution of the Company as required by law, determine.

### 9. Redeemable preference shares

Subject to Section 72 of the Act, any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are, liable to be redeemed.

### 10. Pre-emption

Subject to any direction to the contrary that may be given by the meeting sanctioning any increase of capital, all new shares of whatever kind and all unissued shares shall be offered to the members in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those members and such offer shall be made by notice specifying the numbers of shares to which the member is entitled, and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after expiration of such time, or on receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered the directors may dispose of the same in such manner as they think most beneficial to the Company. The directors may in like manner dispose of any such new shares which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the opinion of the directors be conveniently offered in manner hereinbefore provided.

11. Commission on subscription

The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolutely or conditionally, for any shares in the Company. Provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, that such commission shall not exceed 10 percent of the price at which the shares in respect whereof the same is paid are issued, or an amount equivalent to 10 percent of that price (as the case may be) and that the requirements of Section 80 of the Act shall be observed. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

12. Power to charge interest on capital

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

13. Joint holders

When two or more persons are registered as the joint holders of any share they shall be deemed to hold the same joint tenants with benefit of survivorship subject to the provisions following :-

- (a) the Company shall not be bound to register more than three persons as the holders of any share but this provision shall not apply in the case of executors, administrators or trustees of a deceased member; and
- (b) for the purpose of quorum joint holders of any share shall be treated as one member.

14. No trust recognised

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

### CERTIFICATES

15. Share certificate

Every member shall be entitled, without payment, to receive one certificate under Seal for all shares to be registered in his name pursuant to an allotment, specifying the shares to which it relates and the amount paid up thereon, provided that an application is made by such member for such certificate and further provided that in the case of joint holders the Company shall not be bound to issue more than one certificate and delivery of such certificate to any one of them shall be sufficient delivery to all such holders. If any member shall require more than one certificate in respect of the shares allotted to him, he shall pay in advance such fee as the directors may from time to time determine and which the Company may be permitted to charge by law plus the amount of the proper duty or taxes with which each such certificate is chargeable under any law for the time being in force.

16. Renewal of certificate

If any certificate shall be worn out, defaced, lost, stolen or destroyed, it may be renewed or replaced on payment of such fee as the directors may from time to time determine and which the Company may be permitted to charge by law plus the amount of the proper duty or taxes with which each such certificate is chargeable under any law for the time being in force, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating the evidence, as the directors think fit and, in the case of defacement or wearing out, on delivery of the old certificate.

LIEN

17. Company to have lien on shares and dividends

The Company shall have a first and paramount lien on every share (not being fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

18. Lien may be enforced by sale of shares

The Company may sell in such manner and at such time or times as the directors think fit, any shares on which the Company has a lien, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such member or the persons (if any) entitled by transmission to the shares and default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice.

19. Directors may authorise transfer and enter purchaser's name in register

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

20. Application of proceeds of sale

The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares so sold.

CALLS ON SHARES

21. Directors may make call

The directors may, subject to the provisions of this Constitution, 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 fourteen days' notice at least is given of each call and each member shall be liable to pay the amount of every call so made upon him to the Company at the times and places appointed by the directors. A call may be revoked or postponed as the directors may determine.

22. When call deemed to have been made

A call shall be deemed to have been made at the time when the resolution of the directors authorising such call was passed.

23. Liability of joint holders

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

24. Interest on unpaid calls

If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding eight percent per annum as the directors shall fix from the day appointed for payment thereof till the time of actual payment, but the directors may waive payment of such interest wholly or in part.

25. Sums payable on allotment deemed to be a call

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

26. Difference in calls

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

27. Calls may be paid in advance

The directors may, if they think 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 per cent per annum as may be agreed upon between the directors and the member paying the sum in advance.

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

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

## TRANSFER OF SHARES

29. Shares to be transferable

Subject to the restrictions of this Constitution shares shall be transferable but every transfer shall be in writing in the usual or common form required by law, and shall be left at the Office accompanied by the certificate of the shares to be transferred (if such certificate has been issued) and such other evidence (if any) as the directors may reasonably require to show the right of the transferor to make the transfer.

30. Transfers to be executed by transferor and transferee

The instrument of transfer of any share shall be executed by or on behalf of both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

31. Directors may refuse to register transfer

The directors may, in their discretion, refuse or delay to register a transfer of any share to any person of whom they do not approve and they may also refuse or delay to register a transfer of any share on which the Company has a lien. If the directors refuse or delay to register a transfer they shall pass a resolution which sets out in full the reasons for refusing or delaying the registration within one month after the date on which the transfer was lodged with the Company and send to the transferee and the transferor notice of the resolution in accordance with Section 106 of the Act.

32. Transfer fee

The Company shall be entitled to charge fee, being a sum of money to be paid in advance as the directors may from time to time determine and which the Company may be permitted to charge by law, for the registration of every transfer, plus the amount of the proper duty or taxes with which each certificate may be issued upon request by the transferee in consequence of the registration of such transfer is chargeable under any law for the time being in force.

33. Registration of transfers may be suspended

The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

## TRANSMISSION OF SHARES

34. On death of member survivor or executor recognised

In the case of the death of a member, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him with other persons.

35. Death or bankruptcy of member

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.

36. Election of person entitled to be registered himself

If the person so becoming entitled elects to be registered himself, he shall deliver or sent to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares 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.

37. Person entitled to receive and give discharge for dividend

A person becoming entitled to a share by reason of the death or bankruptcy of a member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

## FORFEITURE OF SHARES

38. Directors may require payment of call with interest and expenses

If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof the directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof as remains unpaid, together with interest at such rate not exceeding eight per cent per annum as the directors shall determine and any expenses that may have accrued by reason of such non-payment.

39. Notice requiring payment to contain certain particulars

The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment, or such part as aforesaid and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

40. On non-compliance with notice shares forfeited on resolution of directors

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



41. Notice of forfeiture to be given and entered into register of members

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 the provisions of this Constitution are directory only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

42. Directors may annul forfeiture terms

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

43. Directors may dispose of forfeited shares

Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the directors shall think fit, and the directors may if necessary, authorise some person to transfer the same to such other person as aforesaid.

44. Former holder of forfeited shares liable for call made before forfeiture

A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereto to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

45. Consequences of forfeiture

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest 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 and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past members.

46. Delivery of certificate of forfeited share

In the event of a forfeiture of shares, the member shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited.

47. Title to forfeited share

A statutory declaration in writing that the declarant is a director or the secretary of the Company, and that a share has been duly forfeited in pursuance of this Constitution and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof be conclusive evidence of the facts therein stated. The Company may receive the consideration (if any) given for the share on the sale or disposition thereof and the directors may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and he shall thereupon be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

## CONVERSION OF SHARES INTO STOCK

### 48. Conversion of shares into stock and reconversion

The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination.

### 49. Holders of stock may transfer their interests

The holders of stock may transfer the same or any part thereof in the same manner and subject to the same clauses as and subject to which shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

### 50. Participation in dividends and profits

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

### 51. Definition

Such of the provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and the word "share" and "shareholder" therein shall include "stock" and "stockholder".

## ALTERATION OF CAPITAL

### 52. Company may increase its capital

The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

### 53. Company may alter its capital

The Company may by special resolution:

- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or
- (b) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or
- (c) sub-divide its existing shares, or any of the shares, 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; or
- (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

### 54. Company may reduce its capital

The Company may, subject to the Act by special resolution reduce its share capital.

## MODIFICATION OF CLASS RIGHTS

### 55. How rights of shares may be varied

Subject to the provisions of Section 91 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company (unless otherwise provided by the terms of issue of shares of that class) may from time to time whether or not the Company is being wound up, be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than seventy five per centum of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the members of the class. To any such separate meeting all the provisions of this Constitution as to general meeting of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question present in person or by proxy may demand a poll.

## GENERAL MEETINGS

### 56. Annual general meetings

An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings.

### 57. Convening of extraordinary general meetings

Any director may whenever he thinks fit convene an extraordinary general meeting, and extraordinary general meetings shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act.

### 58. Notice of meeting

Subject to the provisions of the Act relating to special resolutions and agreements for shorter notice fourteen days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of such business shall be given in manner hereinafter mentioned to such persons as are under the provisions of this Constitution entitled to receive notices of general meetings from the Company. The accidental omission to give such notice to, or the non-receipt of such notice by, any person shall not invalidate the proceedings of any resolution passed at any such meeting.

### 59. Special business

All business transacted at an extraordinary general meeting shall be special, and also all that are transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of accounts, balance sheets and the report of the directors and auditors, the election of directors in the place of those retiring and the appointment and fixing of the remuneration of the auditors.

## PROCEEDINGS AT GENERAL MEETINGS

### 60. No business to be transacted unless quorum is present

No business shall be transacted at any general meeting unless a quorum of members is presently at the time when the meeting proceeds to business. Save as herein otherwise provided, the quorum of any general meeting shall be two members present, either in person or by their representatives.

61. Members' representatives

For the purposes of the Clauses relating to meetings and votes of members, "representative" includes a person duly appointed to attend as:

- (a) an attorney of a member;
- (b) a proxy of a member; or
- (c) additionally, in the case of a corporation which is a member, its authorised representative.

62. If no quorum present meeting dissolved or adjourned

If a quorum is not present within half an hour from the time appointed for the holding of a general meeting, the general meeting if convened upon the requisition of members or their attorneys, as the case may be, shall be dissolved; and in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place the directors may determine; and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the holding of the meeting the members, the meeting shall be dissolved.

63. Chairman of board to preside at meeting

The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present, whether in person or by their representatives, shall elect one of the members present in person to be chairman of the meeting.

64. Notice of adjourned meetings

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 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

65. How resolution decided

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by the chairman;
- (b) by at least three members present, whether in person or by their representatives;
- (c) by any member or members present, whether in person or by his or their representative or representatives, and holding or representing not less than ten per centum of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members present, whether in person or by his or their representative or representatives, and holding or representing 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 of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

66. How poll to be taken

If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

67. Chairman to have casting vote

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

### VOTES OF MEMBERS

68. Number of votes

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, each member entitled to vote may vote in person or by his representative, and on a show of hands, every person present who is a member or a representative of a member shall have one vote, and on a poll every member present, whether in person or by his representative, shall have one vote for every share held.

69. Votes of joint holders of shares

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by his representative, shall be accepted to the exclusion of votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

70. Votes of mentally disordered members

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 as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.

71. Members indebted to Company in respect of shares not entitled to vote

No member or his representative shall be entitled to vote at any general meeting unless all calls or other sums presently payable by the member in respect of shares in the Company have been paid.

72. Arising objections to voting qualification

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.

73. Power of Attorney

- (a) Any member may by power of attorney appoint an attorney (whether a member or not) resident in Malaysia to act on his behalf at all meetings of the Company held during his absence and such power of attorney shall before the attorney shall be entitled to act thereunder be duly registered with the High Court of Malaya and deposited in accordance to Clause 76, and such power of attorney at all times hereafter may authorise the attorney to appoint a substitute or substitutes to exercise all or any of the powers conferred upon such attorney including power to appoint a proxy or proxies and any such substitute attorney or attorneys or proxy or proxies appointed thereunder shall be entitled to attend at meetings and vote and exercise all the powers exercisable pursuant to this Constitution by an attorney of a member as if such substitute attorney or attorneys, proxy or proxies had been named in and appointed by such original power of attorney.
- (b) The attorney so appointed as aforesaid and any substitute attorney or proxy appointed thereunder may while the power of attorney shall remain in force attend at and take part in the proceedings of and vote at all meetings of the Company (or of any class of members in the Company of which such a member is a member) in the same manner as the member himself could do if he were personally present and if the power of attorney shall have been given or expressed to be given for value the votes of the attorney or substitute attorney or proxy appointed thereunder shall take precedence of the votes of such member or of any other proxy appointed by or claiming under such member.

74. Instrument appointing a proxy to be in writing

The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar of Companies. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

75. Form of proxy may allow voting for or against

Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

I/We ..... being a  
member/members of the abovenamed Company, hereby appoint  
..... of  
..... or  
failing him, ..... of  
..... as my/our proxy to  
vote for me/us on my/our behalf at the (annual) or extraordinary, as the case may be) general  
meeting of the Company, to be held on the ..... day of ....., and at  
any adjournment thereof.

Signed this ..... day of ....., .....

This form is to be used \*in favour of the resolution.  
against

\*Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit).

76. Instrument appointing attorney or proxy to be left at Office

The power of attorney and the instrument appointing a proxy or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited with the secretary at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, together with such evidence of the due execution and non-revocation thereof as the directors may require, not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument shall not be treated as valid.

77. Validity of vote by proxy and attorney

A vote given in accordance with the terms of an instrument of attorney or proxy shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing to the satisfaction of the Company of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument is used.

## DIRECTORS

78. First directors

Unless otherwise agreed by a general meeting, the minimum number of directors of the Company shall not be less than four (4).

79. Retirement of directors

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 of the directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

80. Retiring director eligible for re-election

A retiring director shall be eligible for re-election.

81. Senior directors to retire

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

82. Office may be filled at meeting at which director retires

The Company at the meeting at which a director so retires may fill the vacated office by electing a person thereto, and in default the retiring director shall in 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, unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that director is put to the meeting and lost.

83. Number of directors may be increased or reduced

The Company may from time to time, subject to the requirements of the Act, by resolution passed at a general meeting increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

84. Casual vacancy to be filled by directors

The directors shall have power at any time and from time to time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with this Constitution. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

85. Director may be removed by ordinary resolution

The Company may subject to Section 206 of the Act, by ordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

86. Directors' remuneration

The remuneration and any benefits payable to the directors shall from time to time be determined by the Company in general meeting provided that no remuneration shall be payable to any director by way of commission or percentage of profit or turnover of the Company. The remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connection with the business of the Company.

87. Directors' qualification

There shall be no shareholding qualification for directors.

88. Office of director vacated in certain cases

The office of a director shall become vacant if the director:

- (a) ceases to be a director by virtue of the Act;
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) becomes prohibited from being a director by reason of any order made under the Act;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (e) resigns his office by notice in writing to the Company;
- (f) is absent without the consent of the directors from meetings of the directors held during a period of six months and they pass a resolution that he has by reason of such absence vacated his office;
- (g) without the consent of the Company in general meeting holds any other office of profit under the Company except that of managing director or manager;
- (h) is directly or indirectly materially interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act;



- (i) is removed pursuant to Clause 85 herein;
- (j) has his appointment revoked by his appointor; or
- (k) who being an employee of the Company ceases to be so employed by the Company.

## POWERS AND DUTIES OF DIRECTORS

### 89. Directors to manage Company's business

The management of the business of the Company shall be vested in the directors, who may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not, by the Act or by this Constitution, required to be exercised by the Company in general meeting, subject nevertheless to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution or provisions as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

90. The directors shall establish a Shariah advisory body in accordance with written law and/or guidelines on the matter, whose member are made upon qualified persons as may be approved by Bank Negara Malaysia to advise the Company on the operations of its Islamic banking business in order to ensure that they do not involve any element which is contrary to Shariah principles. The Company to the extent permitted by relevant laws, guidelines, directives, regulations, orders and rulings which the Company is subject to, shall adhere to and comply with the advice of the Shariah advisory body and where applicable, the rulings of the Shariah Advisory Council of Bank Negara Malaysia on any matter as regards its business so as to ensure that its business do not include any element which is not approved by Shariah principles.

### 91. Special powers

Without prejudice to the general powers conferred by or implied in Clause 89, and to the other powers and authorities conferred by these presents, it is hereby expressly declared that the directors, subject to the requirements of the Act, shall have the following powers that is to say power :-

#### (a) Purchase and acquisition of property

To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, rights or privileges which the Company is authorised to acquire, at such price and generally on such terms and conditions as they may think fit.

#### (b) Payment for acquisition of property or services rendered

At their discretion to pay for any property or rights acquired by, or services rendered to, the Company, either wholly or partially in cash, or in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and any such bonds, debentures or other securities may be either specially charged upon all or any part of the property and rights of the Company (including its uncalled capital) or not so charged.

#### (c) Securing fulfilment of contracts

To secure the fulfilment of any contract or engagement entered into by the Company by mortgage or charge of all or any of the property and rights of the Company, including its uncalled capital for the time being, or in such other manner as they may think fit.

(d) Appointment, removal etc. of employees etc.

To appoint, and at their discretion to remove or suspend, such managers, secretaries, solicitors, officers, clerks, agents and servants or second them, for permanent, temporary or special services as they may from time to time think fit, and to invest them with such powers as they may think expedient and to determine their duties, and fix their salaries or emoluments, and to require security in such instances, and to such amount as they think fit.

(e) Appointment of trustee

To appoint any person or persons (whether incorporated or not), to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested or for any other purpose, to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.

(f) Security in favour of director etc.

To execute in the name and on behalf of the Company such mortgages, charges and other securities on the Company's property (present and future), including its uncalled capital, as they think fit in favour of any director or directors of the Company or any other person who may incur or be about to incur any personal liability, whether as principal or surety, for the benefit of the Company and any such instrument may contain a power of sale and such other powers, covenants and provisions as may be agreed on.

(g) Investment of moneys

To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof upon such securities and in such manner, as they may think fit and from time to time to vary or realise such investments.

(h) Signing negotiable instruments and receipts

To determine who shall sign on the Company's behalf bills, notes, drafts, receipts, acceptances, endorsements, cheques, releases, contracts and documents.

(i) Institution of proceedings

To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due, and of any claim or demand by or against the Company.

(j) Arbitration

To refer any claim or demand by or against the Company to arbitration and to observe and perform the awards.

(k) Giving receipts and discharges

To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company.

(l) Payment of cost for establishment of Company

To pay the costs and charges and expenses preliminary and incidental to the promotion, formation, registration and establishment of the Company.

(m) Use of official seal abroad and branch registers

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

(n) Appointment of attorneys

From time to time by power of attorney to appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the directors under 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 or convenience of persons dealing with such an attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

(o) Local board

From time to time and at any time, to establish any local board or agents for managing the affairs of the Company at any place and may appoint any person to be a member of such local board or any manager or agent and may fix their remuneration, and in turn remove any such person, manager or agent.

(p) Regulations for the Company

From time to time to make, vary and repeal by-laws for the regulation of the business of the Company, its officers and servants.

(q) Negotiations and contracts

To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

92. Director's interest in contracts and disclosure of interest

No director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any director is in any way interested be capable, on that account, of being 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 only, of such director holding that office, or of the fiduciary relation thereby established; provided always that each director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with the provisions of the Act.

DIRECTORS' BORROWING POWERS

93. Power to borrow

The directors may, from time to time raise or borrow for the purposes of the Company such sums of money as they think proper and may raise or secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit, and, in particular, by the issue of debenture or debenture stock of the Company, perpetual or otherwise, charged upon all or any part of the property and assets of the Company (both present and future) including its uncalled capital for the time being.

94. Issue at discount etc.

Every debenture or other instrument for securing the payment of money issued by the Company may be so framed that the moneys thereby secured shall be assignable free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, bonds or other instruments or securities may be issued at a discount, premium, or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of directors and otherwise.

PROCEEDINGS OF DIRECTORS

95. Calling directors' meetings

The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A director may at any time, and the secretary shall on the requisition of a director, summon by notice in writing to all directors for the time being of the Company, a meeting of the directors.

96. Participation at Directors' Meeting by way of telephone and video conferencing

Notwithstanding any provisions to the contrary contained in this Constitution, but subject to the law any director may participate at a meeting of directors by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting and all information and documents must be made equally available to all participants prior to or at/during the meeting, in which event such director shall be deemed to be physically present at the meeting whether for the purposes of these regulations or otherwise. A director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the directors attending the meeting PROVIDED that majority of the members of the board of directors must be physically present on the meeting day.

97. Voting at directors' meetings

Subject to this Constitution, questions arising at any meeting of directors shall be decided by a majority of votes of directors present and voting and a determination by such majority of directors shall for all purposes be deemed a determination of the directors. In case of any equality of votes the chairman of the meeting shall have a second or casting vote.

98. Director may not vote if interested in contract

A director shall not vote in respect of any contract or arrangement or proposed contract or arrangement with the Company in which he is interested whether directly or indirectly or any matter arising thereout, and if he does so vote his vote shall not be counted, but he may be counted in the quorum at the meeting of the board at which any such contract or arrangement or proposed contract or arrangement shall come before the meeting for consideration.

99. Alternate or substitute directors

Any director with the approval of the other directors may appoint any person (whether a member of the Company or not) to be an alternate or substitute director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute director shall be entitled to notice of meetings of the directors and, if the appointor is not present at such a meeting, to attend and vote thereat accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute director shall not require any share qualification, and shall ipso facto vacate office if the appointor vacates office as a director or removes the appointee from office. Any appointment or removal under this Clause shall be effected by notice in writing under the hand of the director making the same.

100. Quorum of directors

The quorum necessary for the transaction of the business of the directors shall be fixed by the directors, and unless so fixed, shall be a majority of the directors.

101. Vacancies in board

The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the Company, but for no other purpose.

102. Chairman of meetings

The directors may elect one of their number as chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act, the directors present may choose one of their number to be chairman of such meeting.

103. Directors may delegate their powers

The directors may delegate any of their powers to a committee or committees consisting of such members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any directions that may be imposed on it by the directors and a power so exercised shall be deemed to have been exercised by the directors.

104. Chairman of committees

A committee may elect one of their number as chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act the members present may choose one of their number to be chairman of the meeting.

105. Meetings of committees

A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and voting and in the case of an equality of votes the chairman shall have a second or casting vote.

106. Participation at Committees' Meeting by way of telephone and video conferencing

Notwithstanding any provisions to the contrary contained in this Constitution, but subject to the law of any member of a committee may participate at a committee meeting by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting and all information and documents must be made equally available to all participants prior to or at/during the meeting, in which event such member shall be deemed to be physically present at the meeting whether for the purposes of this Constitution or otherwise. A member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the member attending the meeting PROVIDED that majority of the members present at the meeting was at such place for the duration of that meeting.

107. Validity of acts of directors

All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a person to be a director or a member of the committee or to act as a director, or that a person so appointed was disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director or to be a member of the committee.

108. Resolution signed by directors to be valid

A resolution in writing signed by all the directors for the time being entitled to receive notice of a meeting of the directors who may at the time be present in Malaysia and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held on the day the resolution in writing was signed and at the time at which the resolution in writing was last signed by a director or, if the directors signed the resolution in writing on different days, on the day on which, and at the time at which, the resolution in writing was last signed by a director. Any such resolution may consist of several documents in like form, each signed by one or more directors, which shall together be deemed to constitute one document. Where two or more documents are used for the purpose of obtaining signatures under this Clause in respect of any resolution, each such document shall be certified in advance by the secretary to contain the true and correct version of the proposed resolution. A resolution signed by a director and transmitted to the Company by telefax shall be deemed to be a document signed by him for the purposes of this Clause.

MANAGING DIRECTOR

109. Managing director

The directors may from time to time appoint one or more of their number to the office of managing director for such period and on such terms as they think fit and may revoke any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director.

110. Managing director's remuneration

A managing director shall receive such remuneration by way of salary as the directors may determine.

111. Managing director's powers

The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of those powers.

SECRETARY

112. Secretary

The secretary shall in accordance with the Act be appointed by the directors for such term, at such remuneration, and upon such conditions as they may think fit and any secretary so appointed may be removed by them. The directors may from time to time if there is no secretary or no secretary capable of acting, by resolution appoint any officer of the Company to exercise the functions of the secretary and any such person so appointed may be removed by them. The first secretary was Ms Maisie Ooi Su Lin (BC/0/067/94).

## MINUTES AND REGISTERS

### 113. Directors to cause minutes to be made

The directors shall cause minutes to be made:

- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
- (b) of names of directors present at all meetings of the Company, directors and committees of directors; and
- (c) of all proceedings at all meetings of the Company, directors and committees of directors.

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 shall be accepted as prima facie evidence without further proof of the facts therein stated.

### 114. Register of directors and managers

The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars with respect to the directors, managers and secretary of the Company as are required by the Act and shall from time to time notify the Register of any change in such register and of the date of change in the manner prescribed by the Act.

### 115. Register of charges to be kept

The directors shall cause a proper register to be kept in accordance with the Act of all mortgages and charges specifically affecting the property of the Company.

## SEAL

### 116. Seal to be used only with authority of directors and instrument to be signed by one director and countersigned

The directors shall provide for the safe custody of the Seal which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the Seal is affixed shall be signed by the director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

## AUTHENTICATION OF DOCUMENTS

### 117. Power to authenticate documents

Any director or the secretary or any person appointed by the directors for the purpose shall have the power to authenticate any document affecting the constitution of the Company and any resolution passed by the Company or the directors or committee of directors and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extract therefrom as true copies or extracts and where any books, records, documents or accounts are kept elsewhere 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 directors as aforesaid.

118. Certified copies of resolution of the directors

A document purporting to be a copy of a resolution of the directors or committee of directors or an extract from the minutes of a meeting of the directors or committee of directors which is certified as such in accordance with the provisions of the preceding paragraph shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the directors or committee of directors.

ACCOUNTS

119. Keeping of accounts and inspection by members

The directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheets 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 Company or any of them shall be opened 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 directors or by the Company in general meeting.

DIVIDENDS AND RESERVES

120. Declaration of dividends

Subject to the Act, the Company in general meeting may declare a dividend if, and only if the directors have authorised a dividend and a dividend so declared shall not exceed the amount authorised by the directors.

121. Interim dividends

Subject to the Act, the directors may from time to time authorise the payment by the Company to the members such interim dividends as appear to the directors to be justified by the profits of the Company.

122. Dividend to be paid only out of profits

No dividend shall be paid otherwise than out of profits or shall bear interest against the Company.

123. Directors may form reserve fund and invest

The directors may, before recommending any dividend set aside out of the profits of the Company such sums as they think proper as reserves which shall at the discretion of the directors be 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 investment (other than shares in the Company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to distribute.



124. Payment of dividends

Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividends are paid, but no amount paid or credited as paid on shares in advance of calls shall be treated for the purposes of this Clause as paid or credited as paid on the shares. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividends 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.

125. Directors may deduct from dividends sums owed to the Company

The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

126. General meeting may pay dividend in specie

Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus 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 directors shall give effect to such resolution, and where any difficulty, arises in regard to such distribution, the directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any member on the basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

127. Dividends to be posted to members

Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post direct to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named, on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one or two or more joint holders may give effectual receipts for any dividends or other money payable in respect of the shares held by them as joint holders.

CAPITALISATION OF PROFITS

128. Company may capitalise reserves and undivided profits

The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any or the whole part of the amount for the time being standing 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 thereof 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 amount for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall do all things necessary to give effect to such resolution.

129. Procedure on capitalisation

Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares and debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the directors to make such provision by the issue of fractional shares or by payment in cash or otherwise as they think fit in the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members 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 proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be affective and binding on all such members.

NOTICES

130. Service of notices

Any notice or document may be served by the Company on any member either by serving it on him personally or by sending it through post in a prepaid letter addressed to such member at his address as shown in the register of members, or to be address, if any, within Malaysia supplied by him to the Company as the address for the service of notices. Where a notice or other documents is sent by post, service shall be deemed to be affected by properly addressing, prepaying and posting the letter containing the notice or other document and to have been affected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

131. Service on joint holders of shares

A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of that share.

132. Notice in case of death or bankruptcy

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

133. No address within Malaysia

If a member has no registered address within Malaysia, a notice may be sent to him by airmail to his registered address appearing in the register of members.

134. Notices of general meetings

Notice of every general meeting shall be given in the manner hereinbefore authorised to:

- (a) every member;
- (b) every person entitled to a share in consequence of the death or bankruptcy of a member who but for his death or bankruptcy would be entitled to receive notice of the meeting;
- (c) the auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

#### WINDING UP

135. Distribution in specie

If the Company is wound up, 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 the 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 trustee upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any share or other securities whereon there is any liability.

#### INDEMNITY

136. Directors and officers entitled to indemnity

Subject to the provision of the Act, every director, managing director, agent, auditor, secretary and other officer for the time entitled to being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment 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 the Court in respect of any negligence, default, breach of duty or breach of trust.