

THE COMPANIES ACT 2016
MALAYSIA

CONSTITUTION

OF

POS MALAYSIA BERHAD

(Company No.: 229990-M)

Incorporated on the 29th day of November, 1991

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CONSTITUTION
OF
POS MALAYSIA BERHAD

INTRODUCTION

1. Name of the Company

The name of the Company is POS MALAYSIA BERHAD.

2. Registered office

The Office shall be situated in Malaysia.

3. Objects and Powers of the Company, Liability of members

(a) Objects of the Company

Subject to the provisions of the Act and any other written laws and the Constitution, the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity or do any act or enter into any transaction.

(b) Powers of the Company

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

(c) Liability of members

The liability of the members of the Company is limited.

4. Share Capital

The share capital of the Company shall include 1 (one) Special Rights Redeemable Preference Share with power to increase and from time to time to issue any shares of any class with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether ordinary or preference, and whether issued or not, and to vary the Constitution of the Company as far as necessary to give effect to any such preference or priority, and upon the subdivision of a share to apportion the rights to participate in profits or surplus assets with special rights, priorities and privileges to any of the subdivided shares, or the right to vote in any manner as between the shares resulting from subdivision.

INTERPRETATION

5. Interpretation

In this Constitution if not consistent with the subject or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:

"Act" means the Companies Act 2016 and any amendments or statutory modifications or replacements thereof for the time being in force and any Applicable Laws for the time being in force concerning companies and affecting the Company;

"Applicable Laws" means all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Listing Requirements, the Rules 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 any relevant regulatory bodies and/or authorities;

"Appointed Director" means the Directors appointed by the Special Shareholder, under Article 10 (2) herein.

"Approved Market Place" means a stock exchange which is specified to be an approved market place in the Security Industries (Central Depositories) (Exemption) (No. 2) Order 1998.

"Article" means any provision in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws;

"Board" means the board of Directors of the Company and where the context permits or requires, shall mean the Directors whose number is not less than the required quorum acting as a board of Directors;

"Bursa Securities" means Bursa Malaysia Securities Berhad.

"Central Depositories Act" means the Securities Industry (Central Depositories) Act 1991, and all subsidiary legislation thereunder for the time being in force and affecting the Company.

"Central Depository" means Bursa Malaysia Depository Sdn Bhd and its successors in title.

"Company" means Pos Malaysia Berhad.

"corporation under foreign control" includes

- (a) A corporation of which the majority of the Directors or persons occupying the position of Directors, by whatever names called, are foreigners.

- (b) A corporation in which shares conferring a majority of votes are held by foreigners or by foreign corporations or by persons or corporations who hold directly or indirectly for foreigners or foreign corporations.
- (c) A corporation which is by any other means, whether of a like or of a different character, in fact under the control of foreigners or foreign corporations.
- (d) A corporation the executive whereof is a "foreign corporation" or a "corporation under foreign control" within the meaning of the respective definitions of these expressions contained in this Article.

"Constitution" means the Constitution as originally framed or as altered from time to time by Special Resolution.

"Deposited Security(ies)" means a security in the Company standing to the credit of a Securities Account and includes a security in a Securities Account that is in suspense subject to the provisions of the Central Depositories Act and the Rules.

"Depositors" means a holder of a Securities Account established by the Central Depository.

"Directors" means the Directors of the Company for the time being.

"dividend" includes bonus.

"Entitled Person" means a person who is a Malaysian citizen, or a statutory corporation or authority or body incorporated by or under a Federal law of Malaysia or a law of any State of Malaysia, or a Company incorporated in Malaysia, and, for the purpose of this Constitution, includes the Government of Malaysia and the Government of any State of Malaysia.

"foreigner" means

- (a) an individual who is not a citizen of Malaysia;
- (b) a body, corporate or unincorporated, which is incorporated or constituted, as the case may be, outside Malaysia;
- (c) a trustee administering a trust which is constituted under any foreign law;
- (d) a trust corporation which is incorporated under any foreign law;
- (e) a society, including a co-operative society or any other institution, which is constituted, registered or incorporated under any foreign law.

"foreign corporation" means a corporation which is not a corporation both (a) established by or under and subject to the laws of Malaysia or the laws of any State of Malaysia and (b) having its principal place of business and seat of control in Malaysia.

"General Meeting" means a meeting of the shareholders of the Company held in accordance with the Act and the Listing Requirements.

"Listing Requirements" means the Main Market Listing Requirements of Bursa Securities including any amendments that may be made from time to time.

"Market Day" means a day on which the stock market of Bursa Securities is open for trading in securities.

"in writing" and "written" include printing, lithography, and other modes of representing and reproducing words in a visible form.

"month" means calendar month.

"Office" means the registered office for the time being the Company.

"proxy" includes attorney duly constituted under a power of attorney.

"Record of Depositors" means a record provided by the Central Depository to the Company or its registrar under Chapter 24.0 of the Rules.

"Register" means the register of members to be kept pursuant to the Act.

"Registrar" means any, person appointed to perform the duties of the share registrar of the Company.

"Rules" means the Rules of the Central Depository.

"Seal" means the common seal of the Company.

"Secretary" means any person appointed under this Constitution to perform the duties of secretary of the Company.

"Securities Account" means an account established by the Central Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealing in such securities by the Depositor.

"share" as regards the Company or any other corporation means and includes a preference or deferred as well as an ordinary share and also stock, and, any security which carries any power of voting with respect to the management of the Company or such other corporation issuing or creating the same but shall not include the "Special Share".

"Special Resolution" means a resolution of which a notice of not less than twenty-one (21) days has been given and which has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy at a meeting of members.

"Special Share" means the one Special Rights Redeemable Preference Share and may be held only by or transferred only to the Special Shareholder.

"Special Shareholder" means the Minister of Finance (Incorporated) a body corporate established under the Minister of Finance (Incorporated) Act 1957 (Amended 1989) or its successors or any Minister, representative or any person acting on behalf of the Government of Malaysia.

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Unless the context otherwise requires, words or expressions contained in this Constitution shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which this Constitution become binding on the Company.

CONTROL

6. Control

- (1) The Company shall not enter into any combination, amalgamation or other arrangement which will have the effect of transferring the management or control of the Company to any foreigner or any foreign corporation or any corporation under foreign control.
- (2) Subject to Article 6(3) below, no person other than an Entitled Person as defined in Article 5 hereof shall be qualified to hold office as a Director, Chief Executive Officer (by whatever name called), Secretary or Auditor of the Company.
- (3) Any person or persons other than an Entitled Person may be appointed to hold office as a Director or Directors of the Company with the prior written consent of the Special Shareholder.

7. Company not to purchase its own share or give financial assistance for their purchase

- (1) The Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this Article shall prohibit transactions permitted by the Act.
- (2) Subject always to the compliance with the Act, Applicable Laws and the requirements of the Bursa Securities for the time being in force, the Company may, with the sanction of the shareholders in a General Meeting, purchase its own shares upon and subject to such terms and conditions as the directors may, in their discretion deem fit, provided that the aggregate number of shares to be acquired does not exceed ten percent (10%) of the issued share capital of the Company.

VARIATION OF RIGHTS

8. Class rights may be modified

- (1) If at any time the share capital is divided into different classes of shares –
 - (a) the repayment of preference capital other than redeemable preference capital; or
 - (b) 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 made or varied as the case may be, with the consent in writing of the holders of seventy-five per centum (75%) of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of the class, PROVIDED ALWAYS that where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing if obtained from the holders of seventy-five per centum (75%) of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting.

- (2) The provisions of this Constitution relating to General Meetings apply so far as they are capable of application and mutatis mutandis to every such separate meeting except that –
 - (a) a quorum is constituted by two (2) persons who, between them hold or represent by proxy one-tenth (1/10) of the issued shares of the class; and
 - (b) any holder of shares of the class, present in person or by proxy, may demand a poll.
- (3) 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 shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects equally with the first-mentioned shares.
- (4) To every Special Resolution the provisions of the Act shall with such adaptation as are necessary apply.

SHARES

9. Class of shares

The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting and/or otherwise.

10. The Special Share

- (1) The Special Share may be held only by or transferred only to the Minister of Finance (Incorporated) or its successors or any Minister, representative or any person acting on behalf of the Government of Malaysia.

Right to Appoint Government Appointed Directors.

- (2) The Special Shareholder shall have the right from time to time to appoint up to two (2) persons to be Directors, (hereinafter referred to as "Appointed Directors") at anytime.

Right to attend and speak at General Meetings.

- (3) The Special Shareholder, or any person acting on behalf of the Special Shareholder shall be entitled to receive notice to attend and speak at all General Meetings or any other voting of any class of shareholders of the Company, but the Special Share shall carry no right to vote nor any other rights at any such meeting.

No rights to dividend

- (4) The Special Share shall confer no rights to any dividend at any time.

Rights of redemption and repayment of capital

- (5) Special Shareholder may subject to the provisions of the Act, require the Company to redeem the Special Share at any time by serving written notice upon the Company and delivering the relevant share certificate. In a distribution of capital in a winding up of the Company, the Special Shareholder will be entitled to repayment of the capital paid up on the Special Share in priority to any repayment of capital to any other member. The Special Share shall confer no other right to participate in the capital or profits of the Company.

Members requiring Consent of Special Shareholder

- (6) Amendment, removal or alteration of the effects of any matters or articles relating to the Special Share shall accordingly only be effective with the consent in writing of the Special Shareholder.

11. Special Rights

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine.

12. Redeemable preference shares

Subject to Applicable Laws and approval of shareholders in General Meeting, the Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner as they may think fit.

13. Shares to be under control of Directors

Subject to the provisions of the Act and approval of shareholders in General Meeting, the Directors may allot, grant options over or otherwise dispose of the shares to such persons on such terms and conditions and at such times as the Directors think fit and with full power to give to any person the right to call for the allotment of any shares for such time and for such consideration as the Directors may see fit PROVIDED THAT the Company shall not issue shares to transfer a controlling interest in the Company without prior approval of shareholders in General Meeting.

14. Directors not to participate in issue of shares to employees

Every share or option scheme to employees and/or Directors shall be approved by shareholders in General Meeting and such approval shall specifically detail the amount of shares or options to be issued to each Director. Only Directors holding office in an executive capacity shall participate in such an issue of shares.

15. Rights of Preference Shareholders

- (1) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts and attending General Meetings of the Company.
- (2) Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or during the winding up or sanctioning a sale for the disposal of the whole or a substantial part of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on the preference shares is in arrears more than six (6) months.
- (3) The holder of a preference share must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.

16. Power to differentiate

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

17. Instalments on shares to be duly paid

If by the conditions of allotment of any share the whole or part of the amount or issued price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.

18. Payment of commission and brokerage

The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate 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 payable shall not exceed ten per centum (10%) of the price at which such shares are issued.

19. Interest on capital raised for holdings, etc

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 or equipment which cannot be made profitable for a lengthened period the Company may pay interest on so much of that share capital as is for the time being paid up for the period subject to the conditions and restrictions prescribed by the Act and may charge the sum so paid by way of interest to capital as part of the costs of construction of the work or building or the provision of plant or equipment.

20. Trust effecting shares

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

21. Power to ask for particulars

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

22. Shares not to be registered in the name of minor person of unsound mind, etc.

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

CERTIFICATE

23. Jumbo Certificate

The Company may issue jumbo certificates in respect of shares or securities in favour of the Central Depository or its nominee as may be directed by the Central Depository pending the crediting of shares or securities into the Securities Account of the person entitled to such shares or securities or as may be prescribed by the Central Depositories Act and the Rules PROVIDED ALWAYS that every such certificate to be issued in the name of the Central Depository or its nominee company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear signatures or facsimile signatures of two Directors or a Director and shall be countersigned by the Secretary or by a second Director or by such other person appointed by the Directors, and shall specify the number and class of shares or securities to which it relates and the amounts paid thereon.

24. Contents of share certificate

The certificates of title to shares shall be issued under the Seal in such manner prescribed by Bursa Securities and bear signatures or the facsimile signatures of two Directors or a Director and shall be countersigned by the Secretary or by a second Director or by such other person appointed by the Directors; or with the authority of a resolution of the Directors and subject to the approval of the Company's Auditors for the time being, such certificate may be issued under the Seal but without such signatures or with such signatures affixed by means of some method or system of mechanical signatures.

25. Issue of new certificate in place of one defaced, lost or destroyed

If the jumbo certificate be worn out or defaced then upon production thereof to the Directors, they may order the same to be cancelled, and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed or stolen then, upon proof thereof to the satisfaction of the Directors, and on such indemnity being given by the shareholders, transferee, persons entitled, as the Directors deem adequate being given, a new certificate in lieu thereof may be given to the party entitled to such lost or destroyed or stolen certificate.

26. Fees and Costs

For every certificate issued under the last preceding clause there shall be paid to the Company such sum as shall be determined by the Directors.

27. Delivery or issue of certificate of shares sold by Directors

When any shares under the powers in that behalf given in this Constitution are sold by the Directors and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.

CALLS ON SHARES

28. Notice of call

The Directors may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of the allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments, a date fixed for payment may be postponed, and a call may be wholly or in part revoked.

29. Form of notice

Not less than fourteen (14) clear days' notice of any call shall be given specifying the date, time and place of payment and to whom the same shall be paid.

30. When call deemed to be made

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

31. Installments and allotment deemed call

If by the conditions of the allotment any amount is duly payable in respect of any shares by installments, every such installments shall be payable as if it were a call duly made by the Directors of which due notice had been given.

32. Interest on calls or installments

If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the person from whom the sum or the installment shall be due, shall pay interest for the same at such rate not exceeding eight per centum (8%) per annum from the day appointed for the payment of the sum to the time of actual payment, as the Directors shall from time to time determine, from the time appointed for payment thereof until the actual payment thereof, and shall not receive any dividend in respect of the amount unpaid, but the Directors may where they think fit remit altogether or in part any sum becoming payable under this Article.

33. Sums payable on allotment deemed to be calls

If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by installments at any fixed times, on account of the amount of the shares, every such amount or installment shall be payable when due notice had been given and shall be paid to the Company by the person from whom it is due, and all the provisions hereof with respect to the payment of calls and interest thereon or to the forfeiture of shares for non-payment of calls shall apply to every such amount or installment and the shares in respect of which it is payable.

34. Payment of calls in advance

The Directors may, if they think fit, receive from any member willing the same, all or any part of the money due upon the advance. shares held by him beyond the sums actually called for, and upon the money paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of

which such advances shall have been made, the Directors may pay or allow such interest at such rate not exceeding eight per centum (8%) per annum (unless the Company in a General Meeting otherwise directs) as the member paying such sum in advance and the Directors agree upon; but any amount so for the time being paid in advance of call shall not be included or taken into account in ascertaining the amount of dividend payable upon the shares in respect of which such advance has been made, and until appropriated towards the satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide. Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits.

35. Proof of money due for call at trial or hearing for recovery of such money

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

FORFEITURE

36. Notice of Forfeiture

If any member fails to pay any call or instalment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such member requiring payment of so much of the call or instalment as is unpaid together with any interest or compensation that may have accrued and all expenses incurred by the Company by reason of such non-payment.

37. Form of notice

The notice shall name a further date on or before which the payment is required to be made (not earlier than the expiration of fourteen (14) days from the date of service of the notice) and a place or places on or at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of the non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

38. Forfeiture for non-payment

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 and before the payment of all calls or instalments, interest and expenses due in respect thereof be forfeited by a resolution of the Directors to that effect unless the payment as required

by the notice has been made before such resolution. Such forfeited shares and not actually paid before the forfeiture.

39. Notice of resolution of forfeiture and entry on Register

When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the Register but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

40. Certificate to be delivered

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, if any.

41. Disposal of forfeited shares

Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot and otherwise dispose of the same in such manner as they think fit, and either with or without any past or accruing dividends, and in the case of re-allotment, with or without any money paid thereon by the former holder being credited as paid up. If any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs

42. Power to cancel forfeiture

The Directors may at any time, before any share so forfeited shall have been sold, re-allotted or otherwise dispose of, cancel the forfeiture upon such conditions as they think fit.

43. Liability on forfeiture

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 and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of forfeiture, together with interest at a rate of eight per centum (8%) per annum thereon from the time of forfeiture until payment, and the Directors may enforce payment thereof if they think fit, but shall be under no obligation to do so; the liability of such person shall, however, cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

44. Surrender of shares

The Directors may accept the surrender of any share, upon such terms and conditions as may be agreed upon when they are in a position to forfeit such share or by way of a compromise of any question as to the holder being properly registered in respect thereof

or in any other case allowed by law, but so that not part of the funds of the Company shall be employed in the purchase of the Company's own shares. Any share so surrendered may be disposed of in the same manner as a forfeited share.

45. Statutory declaration of forfeited share

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.

46. Title of purchaser of a forfeited share

The Company may receive the consideration, if any, given for on any sale or disposition thereof and may execute a forfeited share 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, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

47. Application of forfeiture share

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.

LIEN

48. Company's lien on shares

The Company shall be entitled to lien, in priority to any other claim, over a partly paid issued share and any dividend payment on the share, for all money due by the members by way of money called or payable at a fixed date.

49. Power of sale

The Company may sell any share over which the Company has a lien in a manner as the Directors consider appropriate. The sale of any shares by the Company shall not be made unless a sum in respect of which the lien exists is presently payable and until the expiry of fourteen days from a written notice, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable has been given to the registered holder for the time of the share, or the person entitled to the share by reason of the death or bankruptcy of the registered holder.

50. Application of proceeds of sale

The net proceeds of any such sale after payment of costs of such sale shall be received by the Company and applied in or towards satisfaction of the debts, liabilities, or engagements of such member as are presently payable and the residue (if any) should (subject to a similar lien for sums not presently payable exists over the shares before

the sale) be paid to the person entitled to the shares at the date of the sale or his executors administrators or assigns or as he directs.

51. Transfer on sale under lien

Upon any sale for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may appoint some person to execute an instrument of transfer the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, the validity of the sale shall not be impeached by any person nor shall his title be affected by any irregularity or invalidity in the proceedings relating to the sale.

52. Certificate of proprietorship

In the event of the re-allotment or sale of a forfeited or surrendered of share, or the sale of any share to enforce a lien of the Company, a certificate in writing under the Seal that the share has been duly forfeited, surrendered or sold in accordance with this Constitution shall be sufficient evidence of the facts there is stated as against all persons claiming the share.

Upon request, a certificate of proprietorship shall be delivered to the purchaser or allottee, and he shall be registered in respect thereof, and thereupon he shall be deemed the holder of the share discharged from all calls or other money, interests and expenses due prior to such purchase or allotment, and he shall not be bound to see to the application of the purchase money or consideration nor shall his title to the share be affected by any irregularity in the forfeiture, surrender or sale, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

53. Transfer of listed securities

Subject to the restrictions imposed by this Constitution, the Listing Requirements, the Central Depositories Act and the Rules (with respect to transfer of Deposited Security), the transfer of any listed security or class of listed security of the Company, shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of Deposited Securities which have been deposited with the Central Depository by the Company.

Subject to Applicable Laws, the instrument of transfer of any security that is not a Deposited Security shall be in writing and in the prescribed form executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.

54. No restriction on fully paid shares

There shall be no restriction on the transfer of fully paid shares which are quoted or have been approved for future quotation except where required by law.

55. Depository's discretion to refuse

In the case of Deposited Security, the Central Depository may refuse to effect any transfer of Deposited Security that does not comply with the Central Depositories Act and the Rules or where the reason for the transfer does not fall within any of the approved reasons for transfer provided in the Rules.

In what cases Directors may decline to register transfer

- (1) The Directors may in their absolute discretion decline to register any transfer of shares that is not a Deposited Security where the registration of the transfer would result in contravention of or failure to observe the provisions of any laws in Malaysia or the transfer is in respect of a partly paid shares in respect of which a call has been made and is unpaid.
- (2) If in the exercise of its rights under this Article, the Directors refuse to register a transfer of a share that is not a Deposited Security, they shall despatch to the lodging broker (if any) and the transferee written notice of the refusal and the precise reasons thereof within such period as may be prescribed by the Act and/or the Listing Requirements after the date of which the transfer was lodged with the Company.

Transfer to be left at office and evidence of title given

- (3) For the purpose of registration of a transfer of shares that are not Deposited Securities, every instrument of transfer shall be left at the office of the Registrar together with the certificate of the shares to be transferred and such other evidence as the Company may require to prove title of the transferor or his rights to transfer the shares.
- (4) All instruments of transfer in respect of shares that are not Deposited Securities which shall be registered shall be retained by the Company by any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing the same.
- (5) Before registering any transfer tendered for registration in respect of shares that are not Deposited Securities, the Directors may, if they think fit, give notice by letter posted in the ordinary course to the registered holder and if such registered holder fails to lodge an objection in writing at the Office within ten (10) days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer.

56. When transfer books and register may be closed

Subject to the Rules and the Listing Requirements, the registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year or such number of days as may be prescribed by the Bursa Securities. The Company shall give the Bursa Securities prior written notice and

publication in a daily newspaper circulating in Malaysia of the period of the intended suspension or closure and the purposes thereof, which notice shall be at least ten (10) Market Days after the date of announcement to the Bursa Securities or such number of days as may be prescribed by the Bursa Securities. In relation to the closure, the Company shall give written notice in accordance with the Rules to the Central Depository to prepare the appropriate Record of Depositors.

- (1) The Company may establish and cause to be kept in any other place outside Malaysia a branch register of its members in accordance with the Act.
- (2) Subject to the provisions of the Act and of this Constitution, any such register (hereinafter referred to as a branch register) shall be established and kept in such a manner as the Directors may from time to time prescribe.

Branch Register

- (3) For the purpose of any such branch register the Directors may empower any officer of the Company or other person or persons or committee (hereinafter referred to as the local authority) to keep the registers in such manner and subject to such regulations as the Directors may from time to time prescribe or allow, and may delegate to any such local authority the duty of examining and passing or refusing transfers and transmission and giving certificates of shares.
- (4) The local authority shall from time to time transmit to the Office copies of every entry on any branch register as required by the Act. The transfer of shares on any branch register may be kept at the local office or to be transmitted to the Office as the Directors may from time to time direct; and the Company may require such transfers to be executed in duplicate.

57. Non-liability of Company, its Directors and officers in respect of transfer

Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as the name of the transferee or of the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as 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 thereto.

58. To transfer to minor, etc

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

59. Transfer restricted to one class of shares

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

60. Renunciation

Subject to the provisions of this Constitution, the Listing Requirements and the Central Depositories Act and the Rules, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUT UNKNOWN

61. Reasonable diligence

- (1) Where by 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 or Record of Depositors as the address of the member stating that the Company, after expiration of thirty (30) days from the date of the advertisement, intends to transfer the shares to the Minister charged with the responsibility for finance.
- (2) If after the expiration of thirty (30) days from the date of the advertisement the whereabouts of the member remains unknown, the Company may transfer the shares held by the member to the Minister charged with the responsibility for finance and for that purpose may execute for and on behalf of such member a transfer of those shares to the Minister charged with the responsibility for finance.

TRANSMISSION OF SHARES

62. Rights on death, bankruptcy or insolvency

Subject to any other provision of this Constitution, the Listing Requirements, the Central Depositories Act and the Rules any person becoming entitled to a share in consequence of the death, bankruptcy or insolvency of any member may, upon such evidence being produced as may from time to time properly be required by the Directors, elect either to be registered himself as a holder of the share (in respect of which registration the Company may require payment of such fee, as the Directors may from time to time determine) or to have some person nominated by him registered as the transferee thereof; but the Company shall, in either case, have the like right and power of refusing to register such transfer as it would have had in the case of a transfer of the share by that member before his death, bankruptcy or insolvency. Where the share is a Deposited Security, subject to the provisions of the Central Depositories Act, the Rules and any written law, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

63. Election

If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Provided Always That in the case of Deposited Security where the person becoming so entitled elects to have the Deposited Security transferred to him from the nominee of the Central Depository in whose name they are registered; the aforesaid notice shall be served by him on the Central Depository. If he shall elect 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 transfer as aforesaid as if the death, bankruptcy or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

64. Dividends and voting powers

Subject to the provisions of the Act, the Central Depositories Act and the Rules, a person becoming entitled to a share by reason of the death, bankruptcy or insolvency of the holder 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 (90) 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.

65. Payment of amount due

The executors or administrators of a deceased member shall be entitled at any time to pay up in full all the moneys due upon the shares held by such member alone beyond the amount called up thereon, unless within two (2) calendar months after being requested in writing so to do, the Directors shall procure some person or persons to purchase such shares at a price equal to the amount paid up or credited as paid up thereon.

66. Transmission of Securities from foreign register

Where:

- (1) the Securities of the Company are listed on an Approved Market Place; and
- (2) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act, 1998, as the case may be, under the Rules in respect of such securities,

the Company shall, upon request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the Registrar in the jurisdiction of the Approved Market Place (hereinafter referred to as

"the Foreign Register"), to the register of holders maintained by the Registrar in Malaysia (hereinafter referred to as "the Malaysian Register") provided that there shall be no change in the ownership of the Securities.

For the avoidance of doubt, no transmission of Securities from the Malaysian Register into the Foreign Register shall be allowed by the Company despite the fulfilment of Article 71.

CONVERSION OF SHARES INTO STOCK

67. Conversion of shares into stock and reconversion

The Company may, from time to time, by resolution of a General Meeting convert all or any of its paid-up shares into stock and may from time to time, in like manner, reconvert any such stock into paid up shares of any number.

68. Stockholder and reconversion

When any shares have been converted into stock, the several Stockholder may transfer their respective interests therein, or any part of such interest, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum.

69. Participation in dividends and profits

The several stockholders shall be entitled to participate in the dividends and profits of the Company, and the assets on winding up according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holder thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any holding or part of a holding of stock as would not, if existing in shares, have conferred such privileges or advantages.

70. Provisions applicable to shares apply to stock

All such provisions of the Constitution as are applicable to paid up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder" respectively.

ALTERATION OF CAPITAL

71. Company may alter its capital in certain ways

The Company may by Special Resolution:-

- a. consolidate and divide 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 share from which the subdivided share is derived; or
- b. cancel any shares not taken or agreed to be taken by any person; or
- c. subdivide its 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. reduce its capital in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL

72. Company may increase its capital

Subject to Article 8, the Company in General Meeting may from time to time, whether all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any) in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase may direct.

73. Offer of new shares to existing members

- (1) Subject to any direction to the contrary that may be given by the Company in General Meeting, all new shares or convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances allow, to the sum of the existing shares or securities to which they are entitled.
- (2) The offer shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined.
- (3) After the expiration of that time or being notified by the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may issue those shares or securities in such manner as they think most beneficial to the Company.
- (4) The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or

securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article.

MODIFICATION OF RIGHTS

74. Modification of rights

If at any time the capital by reason of the issues of preference shares or otherwise is divided into different classes the repayment of such preferred capital or all or any of the rights and privileges attached to each class may subject to the Act be varied, modified, commuted, affected, abrogated or dealt with by Special Resolution passed by the holder of at least seventy-five per centum (75%) of the issued shares of the class at a separate General Meeting of the holders of the class and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such meeting except that the quorum hereof shall be two (2) persons at least holding or representing by proxy at least one-third (1/3) of the issued shares of the class. Provided however that in the event of the necessary majority for such a Special Resolution not having been obtained in the manner aforesaid consent in writing may be secured by members holding at seventy-five per centum (75%) of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate General Meeting shall be as valid and effectual as a Special Resolution carried at the separate General Meeting and have the force and validity of a resolution duly carried by proxy. To every such Special Resolution the provisions of Section 292 of the Act, shall with such adaptations as are necessary apply.

BORROWING POWERS

75. Power to Borrow

The Directors may from time to time borrow or raise such sums of money as they think necessary for the purposes of the Company.

76. Classification securities and terms

The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper. The Company may in General Meeting grant a right for the holders of bonds, debentures, debenture stock or securities to exchange the same for shares in the Company of any class authorised to be issue.

77. Nature of Security

Subject as aforesaid, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage of or charge upon all or any part of the undertaking or property of the Company, both present and future, and upon any capital remaining unpaid upon the shares of the Company, whether called up or not or by any other security, and the Directors may confer upon any mortgagees or persons in whom any debentures, debenture stock or security is vested, such rights and powers as they

think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or so raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company, or the management, or the realization thereof, or the making, receiving or enforcing of calls upon the members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.

78. Security for payments due

The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed.

79. Register of mortgages to be kept

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

80. Debentures and other securities may be issued at a discount etc

Any debenture or other security may be issued at a discount, premium or otherwise and (with the sanction of the Company in General Meeting with any special privilege as to allotment of shares, attending and voting at General Meetings of the Company appointment of Directors or otherwise.

RESERVE AND DEPRECIATION FUNDS

81. Reserve funds

The Directors may, from time to time, before recommending any dividend, whether preferential or otherwise, set apart any such portion of the profits of the Company and also any such portion of any premium received upon the issue of securities or obligations of the Company as they think fit, and also any such portion of any surplus realized on the sale of any fixed assets of the Company or arising from a revaluation of the Company's properties or assets as they think fit, as a reserve fund to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company and for equalization of dividends or for repairing, improving, and maintaining any of the property of the Company and for such other purposes of the Company as the Directors in their absolute discretion think conducive to the interest of the Company; and may invest the several sums so set aside upon such investments (other than securities of the Company) as they may think fit, and from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and may divide the reserve fund into such special funds as they think fit, with full power to employ the reserve funds of any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets, the income arising from any reserve fund shall be treated as part of the gross profits of

the Company; the Directors may also without placing the same to reserve carry over any profits which they may think it not prudent to divide.

82. Depreciation Fund

Directors may, from time to time before recommending any dividend, set apart any such portion of the profits of the Company, as they think fit, as a depreciation fund applicable at the discretion of the Directors, for providing against any depreciation in the investments of the Company or for rebuilding, restoring, replacing or for altering any part of the buildings, works, plants, machinery or other properties of the Company destroyed or damages by fire, flood, storm, tempest, accident, riot, wear and tear, or other means and for repairing, altering and keeping in good condition the property of the Company, or for extending and enlarging of the buildings, machinery and properties of the Company, with full power to employ the assets constituting such depreciation fund in the business of the Company, and without being bound to keep the same separate from the other assets.

83. Investment of money

All moneys carried to the reserve fund and depreciation fund respectively, shall nevertheless remain and be profits of the Company applicable subject to due provision being made for actual loss or depreciation for the payment of dividends, and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may be invested by the Directors in or upon such investments or securities as they may select or may be used as working capital or may be kept at any bank on deposit or otherwise as the Directors may from time to time think proper.

GENERAL MEETINGS

84. General meetings

An Annual General Meeting of the Company shall be held in every calendar year in addition to any other meetings held during that period in accordance with the Act 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 on such day and such place as shall be fixed by the Directors.

85. Directors may convene meeting

The Directors may, whenever they think fit, convene a General Meeting, and the Directors shall, on the requisition of members in accordance with the Act, forthwith proceed to convene a General Meeting.

86. Business at requisitioned meeting

In the case of a General Meeting called in pursuance of a requisition, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

87. Notice of meeting

- (1) Subject to the provisions of the Act relating to Special Resolutions and agreements for shorter notice, fourteen (14) days' notice at the least or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is the Annual General Meeting (exclusive of the day on which the notice is served or deemed to be served, and the day for which notice is given) specifying the place, the date and the time of meeting. The notice of such meeting shall 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. In cases of special business, the general nature of that business accompanied by a statement regarding the effect of any proposed resolution in respect of any such special business shall be given to such persons as are entitled to receive these notices from the Company, as provided for in this Constitution.
- (2) Every notice calling an Annual General Meeting or General Meeting shall be served in the manner as provided for in this Constitution.

88. Omission of notice

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

89. Members' right to appoint proxy

In every notice calling a meeting there shall appear with reasonable prominence a statement that a member including authorised nominees as defined under the Central Depositories Act is entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote instead of him. The proxy need not be a member of the Company. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act, which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act, of which holds ordinary shares in the company for multiple beneficial owners in one Securities Account ("omnibus account") there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where a member appoints more than one (1) proxy to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy.

90. Record of Depositors

- (1) Where the shares are listed, entitlement to receive notices of a General Meeting and to vote thereat shall be based on the Record of Depositors as at the dates specified by the Company in accordance with the provisions of the Central Depositories Act and the Rules.
- (2) The Company shall request the Central Depository in accordance with the Rules and the Listing Requirements to prepare a Record of Depositors to whom notices of General Meetings shall be given by the Company.
- (3) The Company shall request the Central Depository in accordance with the Rules to prepare a Record of Depositors as at the latest date which is reasonably

practicable which shall in any event be a date not less than three (3) Market Days before the General Meeting (hereinafter referred to as the "General Meeting Record of Depositors").

- (4) 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 General Meeting Record of Depositors.

PROCEEDING AT GENERAL MEETINGS

91. Special and Ordinary Business

All business shall be deemed special that is transacted at a General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of laying of the audited financial statement, and the report of the Directors and Auditors, the fixing of the fees and benefits of Directors, the election of Directors in the place of those retiring and the appointment and fixing of the remuneration of the Auditors.

92. Quorum

When meeting to be dissolved or adjourned, if quorum not present

No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. For all purposes, two (2) members present in person or by proxy, or, in the case of corporations which are members, present by their representatives appointed pursuant to the provision of this Constitution and entitled to vote shall be a quorum. Provided That for the purpose of determining quorum, all the Depositors whose names appear on the second Record of Depositors furnished by the Central Depository pursuant to a request made by the Company at the latest date which is reasonably practicable which shall in any event be a date not less than three (3) market days prior to and not including the date of the General Meeting shall be deemed to be the holders of ordinary shares of the Company eligible to be present and vote at such meeting.

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

93. Chairman of General Meeting

- (1) The Chairman of the Board or in his absence the Deputy Chairman (if any) shall preside as chairman at every General Meeting of the Company.
- (2) If there is no Chairman or Deputy Chairman or if at any meeting he is not present within fifteen (15) minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present may choose a chairman and in default of their so doing the members present may choose one of the Directors to be

chairman and if no Director present is willing to take the chair the members present and entitled to vote shall choose one of their members to be chairman.

94. No business to be transacted without Chairman

No business except the election of a chairman or the adjournment of the meeting shall be transacted or discussed at any General Meeting while the chair is vacant.

95. Voting on resolution

All resolutions set out in the notice of any meeting of members, or in any notice of resolution which may properly be moved and is intended to be moved at any meeting of members shall be voted on poll and the Company must appoint at least one (1) scrutineer to validate the votes cast at the meeting of members. Such scrutineer must not be an officer of the Company 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 meeting of members, the scrutineer must refrain from acting as the scrutineer for that resolution.

- (1) In the event that the Company has been unlisted, 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 (3) members present in person or by proxy;
 - (c) by a member or members present in person or by proxy and 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 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 of the total sum paid up on all the shares conferring that right.
- (2) 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, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (3) 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.
- (4) The demand of a poll may be withdrawn.

- (5) In case of an equality of votes, the chairman (unless he is not the Chairman of the Board) shall, both on a show of hands and on a poll, have a casting vote. Where the chairman is also a member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as member.

96. How poll to be taken

- (1) If a poll is duly demanded it shall be taken in such manner and either at once or after 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.
- (2) In case of any dispute as to the admission or rejection of a vote the chairman shall determine the same and such determination made in good faith, shall be final and conclusive.

97. Power to adjourn General Meeting

The chairman of a General Meeting may with the consent of the meeting adjourn the same 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.

98. Notice of adjournment

Whenever a meeting is adjourned for thirty (30) days or more notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid the members shall not be entitled to any notice of adjournment or of the business to be transacted at any adjourned meeting.

VOTES OF MEMBERS

99. Votes of members

- (1) Subject to Applicable Laws and this Constitution, and 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 proxy or representative in respect of any share or shares upon which all calls due to the Company have been paid;
- (2) Any proxy or representative appointed to vote and attend instead of a member shall have the same right as the member to speak at the meeting.

100. Voting rights of shares of different monetary denominations

Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital

in each class, when reduced to a denominations common denominator shall carry the same voting power when such right is exercisable.

101. Member of unsound mind

A member who is of unsound mind and 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 personally or vote by proxy or attorney.

102. No member entitled to vote while call due to Company

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

- (1) 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.

Objections to vote

- (2) Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

103. Instrument appointing to be in writing

- (1) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly appointed under proxy a power of attorney or if such member is a corporation, either under its common seal of the corporation or under the hand of two authorised officers one of whom shall be a Director, or of its attorney duly appointed under a power of attorney. A proxy may but need not be a member of the Company.
- (2) A copy of the duly registered power of attorney referred to in sub-article (1) shall be deposited with the Company together with the instrument appointing the proxy.
- (3) A corporation sole, or a statutory corporation may appoint any person being an Entitled Person (whether a member of the Company or not) as its proxy.
- (4) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

104. Corporation can appoint representative

Any corporation which is a member of the Company may by resolution of the Directors of that corporation or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents

as that corporation could exercise if he was an individual member of the Company. A certificate of authorisation by the corporation shall be prima facie evidence of the appointment or revocation of the appointment, as the case may be.

105. Instrument appointing proxy to be deposited

The instrument appointing a proxy or representative and the power of attorney or other authority, if any, under which it is signed or a notarially 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 for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument shall not be treated as valid or in such other period(s) as may be provided or permitted under the Applicable Laws and stipulated in the form of proxy or in the notice of meetings.

106. When vote by proxy valid though authority revoked

A vote given in accordance with the terms of the instrument 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 was given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument is used.

107. Format of instrument of proxy

The instrument appointing a proxy shall, subject always to the Applicable Law, be in such form as the Company may determine from time to time.

DIRECTORS

108. Directors

Unless and otherwise determined by the Company in General Meeting:-

Number of Directors

The Directors shall not be less than two (2) nor more than twelve (12).

No qualification shares

Unless otherwise determined by a General Meeting, a Director shall not be required to hold any share qualification in the Company.

Minimum Age

Each Director must be a natural person who is at least eighteen (18) years of age.

109. Election of Directors

An election of Directors shall take place every year. 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 PROVIDED ALWAYS that all the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring director shall be eligible for re-election and shall retain office until the close of the meeting at which he retires.

110. Appointed Directors

- (1) Any appointment, nomination, removal or termination of Appointed Directors shall be in writing served on the Secretary together with in the case of an appointment or nomination, the consent of the person concerned, and such notice shall be signed by or on behalf of the Special Shareholder.
- (2) Save as provided in this Article, the provisions of this Constitution (relating to Directors generally) shall apply to the Appointed Directors as they apply to other Directors.
- (3) Notwithstanding anything to the contrary in this Constitution, but subject to the Act if an Appointed Director ceases to hold such office the vacancy may only be filled by appointment by the Special Shareholder pursuant to this Article.
- (4) If an existing Director is nominated to be an Appointed Director, he shall on the termination of his nomination continue to be a Director.

111. Appointment of Directors

- (1) 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 Board, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution.
- (2) 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.

112. Remuneration of Directors

- (1) The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of the Director or any former Director shall be approved annually by the Company in a General Meeting. Any Director holding office for a part of a year shall be entitled to a proportionate part of such fees.

- (2) Fees payable to non-executive Directors shall be by a fixed sum and not by a commission on, or a percentage of, profits or turnover. Salaries payable to executive Directors may not include a commission on or percentage of turnover.

113. Expenses of Directors

The Directors shall be paid by the Company such reasonable traveling, hotel and other expenses as they may incur in attending meetings of the Company or of Directors or of committees of Directors or which they may otherwise incur in connection of the Company's business.

DISQUALIFICATION OF DIRECTORS

114. Disqualification of Directors

Subject as otherwise provided for in this Constitution to the terms of any subsisting agreement, the office of a Director shall, ipso facto, be vacated:-

- (a) if he ceases to be a Director by virtue of the Act or becomes prohibited from being a Director by reason of any order made under the Act;
- (b) if he becomes bankrupt or makes any arrangement or composition with his creditors generally during his term of office;
- (c) if he becomes prohibited from being a Director by reason of any order made under the Act;
- (d) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under Mental Health Act 2001;
- (e) if he resigns his office by notice in writing to the Company at its Office;
- (f) if he is removed from his office of director by resolution of the Company in General Meeting of which special notice has been given;
- (g) if he is absent from more than 50% of the total Board meeting held during a financial year;
- (h) if he has retired in accordance with the Act or this Constitution but he is not being re-elected
- (i) becomes disqualified from being a director under Sections 198 and 199 of the Act; or
- (j) dies.

115. Director may contract with the Company

- (1) No Director or intending Director shall be disqualified by reason of his office from holding any other office or place of profit under the company (other than

that of auditor) or under any company in which the Company shall be a shareholder or otherwise interested or from contracting with the Company either with regard to his tenure of any such office or place of profit or as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company 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 realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established but the nature of his interest shall be declared by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration if his interest then exists or in any other case at the first meeting of the Directors after he becomes so interested. PROVIDED ALWAYS THAT he has complied with Section 221 and other provisions of the Act and this Constitution.

- (2) A Director shall not vote in respect of any contract or arrangement in which he is interested directly or indirectly and if he shall do so his vote shall not be counted but this prohibition shall not apply to any arrangement for giving any Director security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested.
- (3) A general notice given to the Directors by any Director to that effect that he is a member of any specified Company or firm and is to be regarded as interested in any contract which may thereafter be made with that Company or firm shall be deemed a sufficient declaration of interest in relation to any contract so made if the notice specifies the nature and extent of the director's interest in the specified corporation or firm and the interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any contract is so made.

ROTATION OF DIRECTORS

116. Retirement of Directors by rotation

At the first Annual General Meeting of the Company, the whole of the Directors shall retire from office and at every succeeding Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three (3), the number nearest to, but not exceeding one-third (1/3) shall retire from office at the conclusion of the meeting provided always that all the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

117. Selection of Directors to retire

- (1) The Directors to retire shall be the Directors who have been longest in office since their last election

- (2) As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot.
- (3) A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

118. Company may fill vacancy

- (1) Where, any Director retires in the manner provided under Articles 116 and 117, the Company may –
 - (a) appoint a person to fill up the vacancy; or
 - (b) resolve that the number of Director be reduced accordingly.
- (2) This Article shall only apply where the retiring Director chooses not to seek re-election, or where he elects to seek re-election but the resolution for his re-election was put to the meeting and lost.
- (3) No notice shall be required to be given in respect of an appointment under sub-article (1)(a).

119. Person offering himself for election to be director must give notice

- (1) No person, not being a retiring Director shall be eligible for election to the office of director at any General Meeting, unless some other member intending to propose him 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: 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 shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.
- (2) For the avoidance of doubt, this Article shall not apply in a case where the Company is appointing a person to be a Director under Article 122.

120. Number of Directors may be increased or reduced

The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by ordinary resolution.

121. Removal of Director by ordinary resolution

Without prejudice to the provisions of Section 206 of the Act, the Company may by ordinary resolution remove any Director before the expiration of his period of office, and may, if though fit, by ordinary resolution appoint another Director in his stead; but

any person so appointed shall retain his office only until the next following Annual General Meeting of the Company, at the close of which he shall retire; but at which he shall be eligible for re-election.

122. Power to appoint Managing Director

The Directors may from time to time, appoint one of the Directors to be the Managing Director of the Company, for such period or upon such terms as they may think fit and may from time to time (subject to the provisions of any contract between the Managing Director and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. The Managing Director shall be subject to the control of the Board.

123. Managing Director subject to retirement

A Managing Director or any position with the equivalent power to a Managing Director, shall while he continues to hold that office be subject to the same provisions as to retirement by rotation as the other Directors of the Company and he shall be taken into account in determining the rotation or retirement of Directors but he shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause he shall ipso facto and immediately cease to be a Managing Director.

124. Powers of Managing Director

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

125. Remuneration of Managing Director

The remuneration of a Managing Director shall (subject to any contract between him and the Company) be fixed by the Directors and may be by way of fixed salary or commission or participation in profits or by all or any of these modes but shall not include a commission on or a percentage of turnover.

PROCEEDINGS OF DIRECTORS

126. Proceedings, meetings of Directors and quorum

- (1) The Directors may meet together for the dispatch of business adjourn and otherwise regulate their meetings as they think fit, and, unless otherwise determined by the Directors, the quorum necessary for the transaction of business shall be three (3) Directors. A Director interested, directly or indirectly,

in a contract or arrangement shall be counted for the purposes of determining a quorum notwithstanding his interest, however that Director shall not vote in respect of such contract or arrangement in which he is directly or indirectly interested.

- (2) Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman (unless he is not the Chairman of the Board) shall have a second or casting vote PROVIDED THAT no chairman shall have a casting vote in a meeting at which only two (2) Directors are competent to vote on the question at issue.

127. Calling for meetings

Any two (2) Directors may at any time and the Secretary upon the request of the Directors shall convene a meeting of the Directors. Notice of meeting shall be given to all Directors.

128. Resolution in writing binding

A resolution in writing signed or approved by letter or telefax or other electronic means by a majority of the Directors or their alternates PROVIDED THAT the resolution is signed or approved by all the Directors or their alternates present in Malaysia at the time of the said resolution shall be as valid and effectual as if it had been passed by a meeting of Directors duly called and constituted. Any such resolution shall be described as "Directors' Written Resolution and may consist of several documents in like form each signed by one or more Directors all of which taken together and when delivered to the Secretary shall constitute one and the same resolution. A Directors' Resolution shall be inoperative if it shall purport to authorise or to do any act which a meeting of the Board has decided shall not be authorised or done, until confirmed by a meeting of the Board to be held following receipt by the Secretary of the Directors' Written Resolutions.

129. Chairman or Deputy Chairman of Directors

- (1) The Directors shall appoint the Chairman of the Board. The Chairman shall be subject to retirement by-rotation and he shall be taken into account in determining the rotation or retirement of Directors.
- (2) The Directors may elect a Deputy Chairman from their number and the Directors may determine the period for which such officer shall hold the office of Deputy Chairman.
- (3) The Chairman or in the absence of the Chairman, the Deputy Chairman (if any) shall preside at the Board meeting.
- (4) If no such officers are present within half an hour after the time appointed for holding of the meeting of the Directors, the Directors present shall choose one of their numbers to be chairman of the meeting.

130. Power of quorum

A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by or under this Constitution for the time being vested in or exercisable by the Directors generally.

131. Committees

- (1) The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation.
- (2) Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Directors.
- (3) The meeting and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under this Article.
- (4) Unless otherwise agreed by the committee, the quorum necessary for any meeting and proceeding of any such committee shall consists of any two (2) members of the committee.

132. When acts of Directors or committee valid notwithstanding defective appointment etc

All acts done at any meeting of Directors or by 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 any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

133. Meetings by teleconferencing

- (1) Directors or members of a committee of Directors (as the case may be) shall be deemed to be present in person at a meeting of Directors if he participates by telephone, audio or audio visual or such other electronic means which enable all Directors participating at the meeting to hear and/or see each other. Such participation in a meeting shall constitute presence in person at such meeting.
- (2) The contemporaneous linking together by telephone or other method of audio or audio visual communication of a number of the Directors sufficient to constitute a quorum, constitute a meeting of the Directors and all the provisions in this Constitution relating to meetings of the Directors apply, so far as they can and with such changes as are necessary, to meetings of the Directors by telephone or audio or audio visual communication.

- (3) A meeting by telephone or audio or audio visual communication is to be taken to be held at the Office or such other place as shall be determined by the chairman of the meeting provided that at least two (2) of the Directors involved was at that place for the duration of the meeting.

ALTERNATE DIRECTORS

134. Appointment of alternate Director

Any Director may by writing under his hand or under the hand of his agent, duly authorised in writing appoint any person (who shall be subject to the approval of a majority of the other Directors of the Company) to be an alternate Director, and every such alternate Director shall be entitled to receive notice of all meetings of the Directors to attend and vote at all such meetings at which the Director appointing him is not personally present, and shall have and exercise all the powers, duties and authorities, as a Director, of his appointor in his absence. Where an alternate Director is himself also at the same time a Director, he shall have a separate vote on behalf of the Director he is representing in addition to his own vote.

PROVIDED ALWAYS THAT

- 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 paid by the Company to the alternate Director shall be deducted from the remuneration of the Director who appointed him.

PROVIDED ALWAYS THAT a Director or his agent duly authorised may at any time by writing under his hand revoke the appointment of any alternate Director appointed by him or his agent duly authorised, and appoint another person approved as aforesaid in his place as such Director or his agent any think fit; and if a Director shall die or otherwise cease to hold the office of Director, the appointment of his alternate Director shall thereupon cease and determine. However, a Director shall not for the purposes of this Article be deemed to have ceased to be Director if he retires at an Annual General Meeting but is re-elected at such meeting.

PROVIDED FURTHER THAT no such alternate Director shall be required to hold any share qualification or be entitled to any remuneration from the Company. Any fee paid by the Company to the alternate Director shall be deducted from that Director's remuneration.

135. Responsibility of an alternate Director

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

- (2) An alternate Director shall not be entitled to receive remuneration otherwise than out of the remuneration of the Director appointing him.

POWER AND DUTY OF DIRECTORS

136. General powers of Directors

- (1) The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act, or by this Constitution, required to be exercised by the Company in General Meeting, subject, nevertheless, to any of these Articles, to the provisions of the Act, and to such Articles, being not inconsistent with the aforesaid Articles or provisions, as may be prescribed by the Company in General Meeting; but no Articles made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that Article had not been made.
- (2) Subject to this Constitution, the Directors shall not, save with the consent of the Company in General Meeting, enter or carry into effect any arrangement or transaction for the acquisition of an undertaking or property of a substantial value or the disposal of a substantial portion of the Company's undertaking or property in accordance with Section 223 of the Act.

137. Power to act notwithstanding vacancy

The remaining Directors may act at any time notwithstanding any vacancy in their body, provided always that in case the Directors shall at any time be reduced in number to below the minimum number fixed by or pursuant to this Constitution, the remaining Directors may act only for the purpose of increasing the number of Directors to such minimum number but not for any other purpose, except in an emergency.

138. Power of Attorney

- (1) The Directors may from time to time at any time by power of attorney under the Seal of the Company appoint any company, firm or person or any fluctuating 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 which they can delegate) and for such period and at such remuneration and subject to such conditions as they may think fit.
- (2) Any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

THE SEAL

139. Custody of Seal

- (1) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.
- (2) The Company may have an official seal to seal securities issued by the Company or documents creating or evidencing securities so issued and the official seal shall be an exact copy of the Seal, with the addition on its face of the word "Securities"; and when duly affixed to the document has the same effect as the Seal.

Such seal shall not be affixed onto any share certificates except by a resolution of the Board previously given and in the presence of one Director and of the Secretary or such other person as the Directors may appoint. Such Director and Secretary or other person as aforesaid shall either physically sign or cause a facsimile of their signatures, to appear on every share certificate to which the such seal has been affixed.

- (3) 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 Directors pursuant to Section 62 of the Act.
- (4) The word "seal" wherever it may appear in this Constitution pertaining and relating to the Company's share certificates, shall be construed as a reference to the Company's share seal.

SECRETARY

140. Secretary

- (1) The Secretary shall be appointed by the Directors in accordance with the Act, for such term, at such remuneration, and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them
- (2) If thought fit by the Directors, two (2) or more persons may be appointed as joint secretaries.
- (3) The Directors may also appoint an Assistant or Deputy Secretary and the foregoing provisions of this Article shall apply in relation to such office.

DIVIDENDS

141. Dividends

Subject to the Act, the Company may make a distribution of dividends to its members out of profits of the Company provided that the Company is solvent. Before a

distribution of dividends is made by the Company to its members, such distribution must be authorised by the Directors. The Directors may authorise a distribution at such time and in such amount as the Directors consider appropriate, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.

142. Interest on dividend

Interest is not payable by the Company in respect of any dividend.

143. Restriction to dividend interest

- (1) The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves, to be applied, at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.
- (2) Pending any such application, the reserves may, at the discretion of the Directors, be used in the business of the Company or be invested in such investments as the Directors think fit.
- (3) The Directors may carry forward so much of the profits remaining as they consider ought not to be distributed as dividends without transferring those profits to a reserve.

144. Apportionment of dividends

- (1) Subject to the rights of persons (if any) entitled to shares with preferential or 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 dividend is paid.
- (2) 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 will rank for dividend as from a particular date, that share ranks for dividend accordingly.
- (3) An amount paid or credited as paid on share in advance of a call shall not be taken for the purposes of this Article to be paid or credited as paid on the share.

145. Deduction

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

146. Dividend payment in specie

The Directors may direct payment or satisfaction of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares or debentures of any other company. Where any difficulty arises in regard to such distribution the Directors may settle it as they think expedient, and in particular may issue fractional certificates 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 those entitled to participate in the dividend as may seem expedient to the Directors.

147. Payment of dividend

Unless otherwise directed, any dividend interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder who is named on the Register or to such person and to such address as the holder may in writing direct or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance 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 electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the payment represented thereby, notwithstanding that in the case of payment by cheque or warrant, it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

CAPITALISATION OF PROFITS

148. Manner in which capitalisation shall be effected

- (1) Subject to sub-articles (2), the Company in General Meeting may resolve that it is desirable to capitalise any sum, being the whole or a part of the amount for the time being standing the credit of any reserve account or the profit and loss account or otherwise available for distribution to members, and that sum be applied, in any of the ways mentioned in sub-article (3), for the benefit of members in the proportions to which those members would have been entitled in a distribution of that sum by way of dividend distribution.
- (2) The Company shall not pass a resolution as mentioned in sub-article (1) unless the resolution has been recommended by the Directors.
- (3) The ways in which a sum may be applied for the benefit of members under sub-article (1) are:-
 - (a) in paying up any amount unpaid on shares held by members;
 - (b) in paying up in full unissued shares or debentures to be issued to members as fully paid; or

- (c) partly as mentioned in paragraph (a) and partly as mentioned in paragraph (b).
- (4) The Directors shall do all things necessary to give effect to the resolution and, in particular, to the extent necessary to adjust the rights of the members among themselves may :-
 - (a) issue fractional certificates or make cash payments in cases where shares or debenture become issuable in fractions; and
 - (b) authorise any person to make, on behalf of all the members entitled to any further shares or debentures upon the capitalization, an agreement with the Company providing for the issue to them credited as fully paid up, of any such further shares or debentures or for the payment up by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalized and any agreement made under an authority referred to in paragraph (b) is effective and binding on all the members concerned

ACCOUNTS

149. Accounts

The Company, the Directors and managers of the Company shall cause accounting records to be kept in accordance with the provisions of the Act.

150. Custody of books

The accounting records shall be kept at the Office or subject to the Act, at such other place as the Directors think fit and shall always be open to inspection by the Directors.

151. Inspection

- (1) The Directors shall from time to time determine whether in any particular case or class of cases or generally, and to what extent, and at what times and places and under what conditions the accounts and books of the Company or any of them shall be open to the inspection of members.
- (2) No member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors or by a resolution of the Company in General Meeting.

152. Presentation of financial statements

The Directors shall from time to time in accordance with the provisions of the Act, cause to be prepared and to be laid before the Company in its Annual General Meeting the audited financial statements and report in accordance with the requirements of the Act. A copy of these financial statements shall be:

- (a) Issued to Bursa Securities within four (4) months from the close of a financial year of the Company; and
- (b) Laid before the Company in its Annual General Meeting not more than six (6) months after the close of the financial year or any such period as provided in the Act and not less than twenty one (21) days before the date of the General Meeting, be sent to every member of the Company and to every person who is entitled to receive notice of Annual General Meetings from the Company under the provisions of the Act or of this Constitution.

AUDIT

153. Appointment of Auditors

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

NOTICES

154. How notice to be served on members

(A) Service of notices and/or documents

Any notice or document required to be sent to members may be given by the Company or the Secretary to any member:-

- I. in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
- II. in electronic form, and sent by the following electronic means:-
 - (a) transmitting to the members' last known electronic mail address; or
 - (b) publishing the notice or document on the Company's website provided that a notification of the publication of such 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
 - (c) 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 the members accordingly.

(B) When service deemed effected

Any notice or document shall be deemed to have been served by the Company to a member:-

I. Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document 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 addressed and posted to the member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.

II. Where the notice or document is sent by electronic means:-

- (a) via electronic mail, at the time of transmission to a member's electronic mail address pursuant to Article 154(A)(II)(a), 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;
- (b) 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 such notice or document on website has been given pursuant to Article 154(A)(II)(b); or
- (c) 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 154(A)(II)(c).

In the event that service of a notice or document pursuant to Article 154(B)(II) 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 154(A)(I) hereof.

(C) Last known address for service

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

Provided that every person who becomes entitled to a share shall be bound by any notice in respect of that share which before his name is entered in the Register

and/or Record of Depositors, has been duly given to a person from whom he derives his title.

Provided that in the case of members whose shares are Deposited Shares, the Company shall not be bound to recognise any of their addresses other than those appearing on the Record of Depositors.

SECRECY CLAUSE

155. Secrecy Clause

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

WINDING UP

156. Distribution of assets

- (1) 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 that purpose set such value as he deems fair upon any property to be divided as foresaid and may determine how the division shall be carried out as between the members or different classes of members.
- (2) The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
- (3) On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by shareholders. The amount of such payment shall be notified to all shareholders at least seven (7) days prior to the meeting at which it is to be considered.

INDEMNITY

157. Indemnity of Directors and officers

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

ALTERATION OF ARTICLES

158. Alteration

This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under this Constitution pertaining to the amendments of the Articles in this Constitution, in the event the applicable provisions of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines.

GENERAL MANDATE

159. General Mandate

Subject to the Act, the provisions of this Constitution and the Listing Requirements, the Company may seek its shareholders' mandate which is renewable on an annual basis to enter into, deal with, act in, or handle all related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company.

EFFECTS OF THE LISTING REQUIREMENTS

160. Effects of Listing Requirements

- (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- (5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.
- (7) Notwithstanding anything contained in this Constitution nothing herein shall prevent the Company from applying to Bursa Securities for any waiver of any

of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Bursa Securities, the Company shall be exempted from such compliance.