

**THE COMPANIES ACT 2016**

**MALAYSIA**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**APEX EQUITY HOLDINGS BERHAD**

[Registration No.: 199001016563 (208232-A)]

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Incorporated on the 21st day of November, 1990.

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**OF**

**APEX EQUITY HOLDINGS BERHAD**

1. The name of the Company is **APEX EQUITY HOLDINGS BERHAD**.
2. The registered office of the Company is situated in Malaysia.

**POWERS AND OBJECTS**

3. Subject to the provisions of the Act and any other written law and this Constitution, the Company has:
  - (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
  - (b) for the purposes of Clause 3(a) above, full rights, powers and privileges.
4. The liability of the Members is limited.

**DEFINITIONS AND INTERPRETATIONS**

5. In this Constitution, unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:-

“Act”	means the Companies Act 2016 and/or any statutory modification, amendment or re-enactment thereof for the time being in force.
“Applicable Laws”	means all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force and any statutory modification, amendment or re-enactment thereof 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 or affecting the Company and any other directives or requirements imposed on the Company by the Companies Commission of Malaysia, Securities Commission Malaysia and/or other relevant regulatory bodies and/or authorities.
“Authorised Nominee”	means an authorised nominee defined under the Central Depositories Act.
“Board”	means the board of Directors for the time being of the Company.
“Central Depositories Act”	means the Securities Industry (Central Depositories) Act, 1991 (SICDA) and/or any statutory modification, amendment or re-enactment thereof for the time being in force including all and/or any subsidiary legislations issued thereunder.

“Clause”	means any provisions in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws.
“Company”	means APEX EQUITY HOLDINGS BERHAD [Company No. 199001016563 (208232-A)] or such other name as may be adopted in its place from time to time.
“Constitution”	means this constitution as originally framed or as altered from time to time by Special Resolution.
"Deposited Securities"	shall have the meaning as assigned to that expression in the Central Depositories Act.
"Depositor"	means a holder of a Securities Account established by the Depository.
"Depository"	means Bursa Malaysia Depository Sdn. Bhd. or such other name as may be adopted from time to time and/or its successors-in-title.
“Directors”	means the directors of the Company for the time being including their alternate directors.
“Electronic Communication”	includes but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in Electronic Form to any electronic mail address or mobile or contact number used for the purpose of sending or receiving documents or information by electronic means or any other address or number of the addressee, as permitted by law.
“Electronic Form”	means any document or information sent, supplied, conveyed or transmitted initially and received at its destination by the intended recipient by means of electronic equipment in any form or modes for the processing (which expression includes digital compression) or storage of data received, conveyed or transmitted via wire, radio, optical, cloud, website means or any other electromagnetic means or equivalent or social media program or such other mode, program or platform capable of performing a similar function.
"Exchange"	means Bursa Malaysia Securities Berhad or such other name as may be adopted from time to time and/or its successors-in-title.
“Exempt Authorised Nominee”	means an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A (1) of the Central Depositories Act.
"Listing Requirements"	means the Main Market Listing Requirements of the Exchange including any modifications or amendments to the Listing Requirements that may be made from time to time and such guidance notes or circulars as may be issued by the Exchange from time to time.
"Market Day"	means a day on which the stock market of the Exchange is open for trading in securities.

"Member(s)" or "Shareholders"	means any person(s) for the time being holding shares in the Company and whose name(s) appears in the Register of Members including the Depositor whose name appears in the Record of Depositors but excludes the Depository or its nominee company in their capacity as bare trustees.
"Office"	means the registered office for the time being of the Company.
"Ordinary Resolution"	means a resolution which has been passed by a simple majority of more than half of such Members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy.
"Record of Depositors"	means a record provided by the Depository to the Company under Chapter 24.0 of the Rules.
"Register of Members"	means the register of members to be kept by the Company 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 Depository, including any modifications or amendments that may be made from time to time, and shall have the meaning given in Section 2 of the Central Depositories Act.
"Seal"	means the common seal of the Company.
"Secretary"	means any person or persons appointed to perform the duties of a secretary and shall include an assistant or deputy secretary.
"Securities Account"	means an account established by the Depository for a Depositor for the recording of deposit of Securities and for dealing in such Securities by the Depositor.
"Securities"	shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and/or any statutory modification, amendment or re-enactment thereof for the time being in force.
"Shares"	means the issued share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
"Share Seal"	means the share seal of the Company.
"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.

In this Constitution, unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided:-

- (i) reference to "writing" or "written" shall, unless the contrary intentions appears, be construed as including references to printing, typewriting, lithography, photography, electronic storage or transmission and any other modes of reading information or representing or reproducing words, letters, figures or marks in a visible or readable form or in any other form or manner, whether in hard copy or in Electronic Form sent

by way of an Electronic Communication or otherwise in a form that allows the document and/or information to be easily assessable and reproduced into written, electronic or visible form.

- (ii) words denoting the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine and neuter genders and the word "person" shall include individual, firms, partnership, joint ventures, corporations and companies.
- (iii) words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1967, as amended from time to time and any re-enactment thereof.
- (iv) the headings are inserted for convenience only and shall not affect the construction of this Constitution.

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

#### **OBJECTS**

- 6. Subject to the Act, the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity the Directors considers as advantages to the Company or incidental to the business(es) of the Company and that are not prohibited under any law for the time being in force in Malaysia.

#### **SHARE CAPITAL**

- 7. The share capital of the Company is its issued share capital. The said shares shall carry the respective rights as set out in the Constitution. Any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
- 8. Subject always to the respective rights, terms and conditions mentioned in Clause 7 hereof, the Company shall have power to increase or reduce the capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time or to alter, modify, commute, abrogate or deal with any such rights, privileges, terms or conditions or designations in accordance with the regulations for the time being of the Company.

Subject to the Act and to the conditions, restrictions and limitations expressed in this Constitution, the Directors may allot, grant options over or otherwise dispose of the unissued share capital of the Company to such persons, at such time and on such terms as they think proper, PROVIDED ALWAYS THAT:-

- (a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members of the general meeting;
- (b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
- (c) every issue of shares or options or other convertible securities to employees and/or Directors shall be approved by the Members in general meeting and:-
  - (i) such approval shall specifically detail the amount of shares or options or convertible securities to be issued to such Director.

- (ii) only Directors holding office in an executive capacity shall participate in such an issue of shares or options or convertible securities Provided always that a Director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public offer or public issue.

9. Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and this Constitution any shares in the Company may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Special Resolution determine provided that:-

- (a) the total nominal value of preference shares issued shall not exceed the total nominal value of the issued ordinary shares at any time;
- (b) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and financial statements and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing capital, or winding up, or sanctioning a sale of the undertaking of the Company or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on such shares is in arrears for more than six months; and
- (c) the Company shall not unless with the consent of the existing preference shareholders at a class meeting or pursuant to Clause 22 hereof issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith.

Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

10. 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 a 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 Clause shall prohibit transactions mentioned in the proviso to Section 123(1) of the Act.

11. In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise the powers conferred by Section 80 of the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10 percent of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of the shares pay such brokerage as may be lawful.

12. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period and subject to the condition and restrictions mentioned in Section 130 of the Act, and may charge the same to capital as part of the cost of construction of the works, building or plant.

13. The Company shall duly observe and comply with the provisions of the Act, the Central Depositories Act, the Rules and the Listing Requirements from time to time prescribed by the Exchange applicable to any allotment and/or purchase of its shares.

14. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not even, when having notice thereof be bound or compelled to recognise 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 otherwise expressly provided or as required by law) any other right in respect of any share except an absolute right to the entirety thereof in the registered shareholder.
15. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Clause.
16. Notwithstanding the preceding Clause, the Company may apply to the Exchange for waiver of the convening of an extraordinary general meeting to obtain shareholders' approval for further issues of shares (other than bonus or rights issue) where the aggregate issue of which in any one financial year do not exceed 10% of the issued capital.
17. The Company shall not be bound to register more than three persons as the holder of any share except in the case of executors or trustees of the estate of a deceased Member.
18. No person shall exercise any rights of a Member until his name shall have been entered in the Register and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person.
19. If, by condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be a registered holder of the share, or his legal personal representatives.

#### **DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN**

20. (1) Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register as the address of the Member stating that the Company after expiration of one (1) month from the date of the advertisement intends to transfer the shares to the Minister charged with the responsibility for finance.
- (2) If after the expiration of one (1) month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member in the Company to the Minister charged with the responsibility of finance and for the purpose may execute for and on behalf of the owner a transfer of those shares to the Minister charged with responsibility for finance.

#### **CERTIFICATES**

21. For new shares and Securities which will be listed on the Exchange, the Company may issue jumbo certificates in respect of shares or Securities in favour of the Depository as may be directed by the Securities Commission Malaysia or the 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 certificate shall be issued under the Share Seal or Seal in such form as

the Board shall from time to time prescribe and shall bear the signatures or the facsimile signature of at least one (1) Director and a second Director or the Secretary or some other person appointed by the Board, and shall specify the number and class of shares or Securities to which it relates and the issue price of the shares or Securities.

#### **ALTERATION ON RIGHTS**

22. Notwithstanding Clause 23 hereof the repayment of preference share capital other than redeemable preference, or any other alteration of preference shareholder rights, shall only be made pursuant to a Special Resolution of the preference shareholders concerned, PROVIDED ALWAYS that where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing 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.
23. If at any time the share capital is divided into different classes of shares, the right attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated 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 general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one tenth of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply.
24. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation of issue of further shares ranking as regards to participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

#### **CALLS ON SHARES**

25. The Directors may from time to time make such calls upon the Members as the Directors may think fit in respect of the amounts unpaid on their shares and not by the conditions of allotment made payable at fixed times. Except in the case of calls payable at fixed times pursuant to the conditions of allotment each Member shall be entitled to receive at least fourteen (14) days' notice specifying the date, time or times and place of payment.
26. Any call may be made payable either in one sum or by instalments and each Member upon whom a call is made is liable to pay the amount of the call to the person and at the time or times and place appointed by the Directors. A call may be revoked or the time for its payment may be postponed by the Directors.
27. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
28. Joint holders of a share shall be jointly and severally liable for the payment of all calls in respect thereof and any interest accrued thereon.
29. The Directors may on the issue of shares, differentiate between the holders of such shares as to the amount of calls to be paid and the time of payment of such calls.
30. Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on such fixed date, and in case of non-payment all the provisions of this Constitution as to payment of interest, forfeiture or otherwise shall apply as if such sum were a call duly made and notified.



31. If any sum in respect of a call is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the date appointed for payment thereof to the time of actual payment, at such rate, not exceeding, eight (8) per cent per annum, as the Directors may determine provided, however the Directors may waive payment of such interest or compensation in whole or in part.
32. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon the moneys so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding eight (8) per cent per annum, as may be agreed between the Member paying the sum in advance and the Directors. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up in the shares in respect of which they have been paid.

### **FORFEITURE AND SURRENDER OF SHARES**

33. If any Member fails to pay the whole or any part of any call on the day appointed for the payment thereof the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with any interest or compensation which may have accrued.
34. The notice shall name a further day (not being less than fourteen (14) days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed the shares in respect of which such call was made will be liable to be forfeited.
35. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder.
36. A share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted, or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit.
37. A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered shares, but shall, notwithstanding the forfeiture or surrender, remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender were payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws and determined by the Directors to be calculated from the date of forfeiture or surrender until payment on the money for the time being unpaid if the Directors think it fit to enforce payment of such interest) but his liability shall cease if and when the Company receives payment in full of all such moneys in respect of the shares.
38. 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 or surrendered or sold to satisfy a lien on a date stated in the declaration shall be conclusive evidence of the facts

therein stated as against all persons claiming to be entitled to the shares. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and the Directors may execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or other disposal of the share. The Directors may authorise any person to execute a transfer of any shares sold to the purchaser. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs.

39. 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.
40. When any share has been forfeited in accordance with this Constitution notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by the reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the share.

#### **LIEN**

41. The Company shall have a first and paramount lien on every share (not being fully paid share) for all money called or payable at a fixed time in respect of the particular share and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a Member (whether solely or jointly with others) for all moneys payable by him or his estate either alone or jointly with any other person, to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Clause. The Company's lien, if any, on a share, shall extend to all dividends payable thereon and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member.
42. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days from notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
43. The proceeds of any such sale after payment of the amount of interests and costs relating to the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue if any shall (subject to a similar lien for sums not presently payable which exists over the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs.

#### **TRANSFER OF SHARES**

44. The transfer of securities by the Company to Bursa Depository and from Bursa Depository to the Company shall be in accordance with the Applicable Laws.
45. The transfer of any listed security or class of any listed security of the Company shall be by way of book entry by Bursa Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities which have been deposited with Bursa Depository by the Company.

46. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

#### **TRANSMISSION OF SHARES**

47. In the case of death of a Member, where the deceased was a sole or only surviving holder, the legal personal representatives and where the deceased was a joint-holder, the survivor shall be the only persons recognised by the Company and/or the Depository as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased shareholder from any liability in respect of any share which had been held by him.
48. Any person becoming entitled to shares in consequences of the death or bankruptcy of any Member may upon such evidence of title being produced as may from time to time be required by the Directors (but subject to the provisions hereinafter contained) elect either to be registered himself as a Member in respect of such shares or to have some person nominated by him registered as transferee thereof but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. Before recognising any executor or administrator, the Directors may require him to take out probate or letters of administration as evidence. Provided always that where the share is a deposited security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person so entitled.
49. If the person so becoming entitled elects 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 that where the share is a deposited security and the person becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him on the Central Depository. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.
50. A person entitled to shares in consequence of the death or bankruptcy of a Member shall be entitled upon the production of such evidence as may from time to time be properly required by the Directors in that behalf to receive and may give a discharge for all dividends and other moneys payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at any meeting, or save as aforesaid, to exercise any of the rights and privileges as a Member, unless and until he shall have become a Member in respect of the shares. Where two or more persons are jointly entitled to any share in consequence of the death or bankruptcy of the registered holder they shall, for the purposes of this Constitution, be deemed to be the joint holders of the share.
51. Where:-
- (a) the Securities of the Company are listed on another stock exchange; and
  - (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules 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 share registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the share registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.

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

52. The Company may by Ordinary Resolution convert any paid-up shares into stock, and reconvert any stock into paid up shares of any denomination.
53. The stockholders may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit; provided however that the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum.
54. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards dividends, participation in assets in winding up, voting at meetings of the Company, and other matters as would have been conferred by the shares from which the stock arose, but so that none of such privilege or advantages (except participation in dividends and profits of the Company and in assets on a winding up) shall be conferred by an amount of the stock which would not, if existing in shares have conferred such privilege or advantages.
55. All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and in all such provisions the word "share" shall include "stock" and the word "Shareholder" and "Member" shall include "stockholder".

### **INCREASE OF CAPITAL**

56. The Company may from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.
57. Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and instalments, transmissions, forfeiture, lien or otherwise.

### **ALTERATION OF CAPITAL**

58. (1) The Company may from time to time by Ordinary Resolution:-
  - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) sub-divide its shares or any of them into shares of smaller amount than is fixed by this Constitution (subject nevertheless to the provisions of the Act) and so that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived. Any resolution whereby any share is sub-divided may determine that, as between the holders of shares resulting from such subdivision, one or more of such shares may have such preferred or other special rights over, or may be given any preference or advantage as regards dividends, return of capital, voting or otherwise over the other or others of such share;
  - (c) cancel any shares which at the date of passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

## GENERAL MEETINGS

59. The Company shall in each year hold an annual general meeting in addition to any other meetings in that year, within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.
60. All general meetings other than annual general meetings shall be called extraordinary general meetings.
61. The main venue of all general meetings shall be within Malaysia at such time, date and place as the Directors shall determine. The chairperson shall be present at that main venue of the meeting. The Board may whenever it so decided by resolution convene a general meeting other than an annual general meeting. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a Special Resolution shall state the intention to propose such resolution as a Special Resolution. General meetings may be held at more than (1) one venue using any technology or method that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting
62. The Directors may whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on any requisition made in accordance with the provisions of the Act or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act a meeting may be convened by such requisitionists in the manner provided in Section 313 of the Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.
63. The notices convening meetings shall specify the place, date and time of the meeting, and the general nature of business of the Meeting. Notice shall be given to all Members, Directors and auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any Special Resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.
64. Subject always to the provisions of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting, other than business of which notice has been given as aforesaid, with the exception of the consideration of the audited financial statements and the reports of the Directors and auditors, the election and remuneration of Directors and the appointment and fixing of the remuneration of the auditors.
65.
  - (1) The Company shall request the Depository in accordance with the Rules to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.
  - (2) The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors"). The General Meeting Record of Depositors shall be the final record of all Depositors who shall be deemed to be the registered holders of ordinary shares of the Company eligible to be present and vote at such meetings.

- (3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.
66. In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend, participate, speak and vote instead of him.
67. The accidental omission to give notice of any meeting to, or the non-receipt of the notice of a meeting by any Member shall not invalidate any resolutions passed or the proceedings at any such meeting.
68. (1) A meeting of Members shall, notwithstanding that it is called by notice shorter than is required by Clause 63 be deemed to be duly called if it is so agreed:-
- (a) in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; or
  - (b) in the case of any other meeting of Members, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five (95%) per centum of the shares giving a right to attend and vote.
- (2) Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof, in any manner allowed by this Constitution, not less than fourteen (14) days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) days or less after the notice has been given the notice although not given to the Company within the time required by this Clause shall be deemed to be properly given.

#### **PROCEEDINGS AT GENERAL MEETINGS**

69. All business shall be deemed special that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting, with the exception of the receipts and consideration of the audited financial statements of the Company and the reports of the Directors and auditors and other documents required to be annexed to the audited financial statements, the election of Directors and other officers in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
70. 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 provisions of this Constitution and entitled to vote shall be a quorum.
71. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday), at the same time and place or to such other day and such other time and place as the Directors may determine, but if a quorum is not present within half an hour from the time appointed for holding the adjourned meeting the Member or Members present at an adjourned meeting shall form a quorum.

72. The Chairman of the Board, if any, or in his absence the Deputy Chairman of the Board, if any, shall preside as Chairman at every general meeting of the Company, but if there be no such Chairman or Deputy Chairman, or if neither of them be present within fifteen (15) minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the Members present in person or by proxy and entitled to vote shall choose one of their own number to act as Chairman of the meeting. However, a proxy shall not be eligible for election as chairperson of the meeting.
73. The Chairman may, with the consent of the meeting at which a quorum is present and if directed by the meeting shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-one (21) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.
74. Any Member may require the Company to give a notice of a resolution which may be properly moved at any meeting of Members, or circulate any statement pertaining to such resolution or such other business to be dealt with at the meeting, to the Members entitled to receive notice of a meeting of Members. The Company shall not be bound to give notice of such resolution or circulate any statement unless the Member shall have served at the Office a copy of the requisition signed by the Member subject to compliance with Section 323 of the Act:-
- (a) in the case of a requisition requiring notice of a resolution, at least twenty-eight (28) days before the meeting; and
  - (b) in the case of any other requisition, at least seven (7) days before the meeting.
- The above requisition shall contain (i) the proposed resolution; (ii) a statement of its intention to submit the proposed resolution at that meeting of Members; and (iii) statements of not more than one thousand (1000) words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.
75. A resolution put to vote at any general meeting shall be determined by poll.
76. If any votes shall have been counted which ought not to have been counted, or might have been rejected the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be sufficient importance to vitiate the result of the voting.
77. (1) A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the Chairman may direct and the result of a poll shall be deemed the resolution of the meeting at which the poll was taken but a poll demanded on the election of Chairman or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the Applicable Laws, and may adjourn the meeting to some place and time fixed by him for the propose of declaring the results of the poll.
- (2) The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.

## VOTE OF MEMBERS

78. In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
79. (1) 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 shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.
- (2) Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution by poll, every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way.
- (3) Where the capital of the Company consists of shares of different monetary denominations, voting rights, shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.
80. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.
81. When there are joint holders of any share, any one of such persons may vote at any meeting, either personally or by proxy in respect of such share as if he were solely entitled thereto; and if more than one of such joint-holders be present at any meeting personally or by proxy, the person whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof.
82. (1) Any Member being of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote by his committee, receiver, curator bonis, or other legal guardian or such other person as properly has the management of his estate. Any one of such person may vote either personally or by proxy or by attorney Provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight (48) hours before the time appointed for holding the meeting.
- (2) The legal personal representative of a deceased Member or the person entitled under Clauses 47 to 51 to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of his death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof.
83. No Member shall be entitled to vote at any general meeting or to exercise any privilege as a Member nor be counted as one of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid.



84. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered, and every vote not disallowed at such a meeting shall be valid for all purposes. Any such objection shall in due time shall be referred to the Chairman of the meeting whose decisions shall be final and conclusive.

#### PROXY

85. The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A Member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint any person as his proxy to attend and vote instead of the Member at the meeting. There shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll. A proxy shall have the same rights as Members to speak at the general meeting.
86. Every Member including authorised nominees as defined under the SICDA and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), is entitled to:-
- (i) appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of Members and that such proxy need not be a Member; and
  - (ii) appoint more than one (1) proxy in relation to the meeting provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.

The instrument appointing a proxy shall be in such form as the Directors may **from time to time prescribed or approved**.

87. The instrument appointing a proxy with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named as proxy in such instrument proposes to vote, or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
88. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy was executed or the transfer of share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting or in the case of a poll, before the time appointed for the taking of the poll at which the instrument is used.

#### DIRECTORS

89. The number of Directors shall not be less than two (2) nor more than twelve (12) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Directors or Director may act for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company. No one other than a natural person shall be a Director of the Company.
90. The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Director shall be required. All

Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

91. (1) Subject always to Clause 132, at the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the Directors for the time being, or if their number is not three or multiple of three, then the number nearest to one-third, shall retire from office. PROVIDED ALWAYS that all Directors except the Chief Executive Officer and the Managing Director shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- (2) The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
92. A retiring Director shall be eligible for re-election but save as aforesaid, no person, not being a retiring Director, shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for his election has, at least eleven (11) clear days before the meeting, left at the Office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary and notice of each and every candidature for election to the Board shall be served on the registered holders of shares at least seven (7) days before the meeting at which the election is to take place.
93. The Company at the meeting at which a Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.
94. At a general meeting at which more than one Director is to be elected, each candidate shall be subject of a separate motion and vote unless a motion for the appointment of two or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.
95. The Company may from time to time by Ordinary Resolution passed at a general meeting increase or reduce the number of Directors to be appointed to the Board, and may also determine in what rotation the increased or reduced number is to retire from.

#### **ALTERNATE DIRECTOR**

96. (1) A Director may appoint any person (other than a Director) approved by a majority of the other Directors to act as his alternate. An alternate Director may only be appointed as an alternate to one Director at any point in time. Any fee paid by the Company to the alternate shall be deducted from that Director's remuneration. The alternate Director shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointor is not present. Any appointment so made may be revoked at any time by the appointor or by a majority of the other Directors, and any appointment or revocation under this Clause shall be effected by notice in writing to be delivered to the Secretary of the Company. An alternate Director shall ipso facto cease to be an alternate Director if his appointor for any reason ceases to be a Director. Any appointment or removal of an alternate Director may be made in writing and sent by hand, post, facsimile or in any other form or manner, electronic or otherwise, as approved by the Board.

- (2) If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an alternate Director which was in force immediately prior to the appointor's retirement shall continue to operate after such re-election as if the appointor has not so retired.
- (3) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

#### **REMOVAL OF DIRECTOR**

97. The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 206 of the Act, remove any Director before the expiration of his period of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.

#### **POWER TO ADD DIRECTORS**

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

#### **REMUNERATION OF DIRECTORS**

99. The fees and benefits payable to the Directors shall be such fixed sum as shall from time to time be determined by an Ordinary Resolution of the Company in general meeting and shall (unless such resolution otherwise provided) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which he has held office Provided Always that:-
  - (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
  - (b) salaries payable to executive Directors may not include a commission on or percentage of turnover;
  - (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
  - (d) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of remuneration of the latter.

100. The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

#### **DISQUALIFICATION OF DIRECTORS**

101. The office of Director shall, ipso facto, be vacated:-
- (a) if he ceases to be a Director by virtue of the Act or in accordance with this Constitution;
  - (b) if (not being the Chief Executive Officer or Managing Director holding office as such for a fixed term) he resigns his office by giving a written notice under his hand sent to or left at the Office;
  - (c) if he is absent from more than 50% of the total Board meetings held during a financial year (such absence not being absence with leave or by arrangement with the Board);
  - (d) if he is removed from office in accordance with the Act or this Constitution;
  - (e) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
  - (f) if he has a Receiving Order in Bankruptcy made against him or makes any arrangement or composition with his creditors generally;
  - (g) if he becomes disqualified from being a Director under Sections 198 or 199 of the Act;
  - (h) if he dies; and
  - (i) if he has retired in accordance with the Act or this Constitution and is not re-elected.

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

102. The business and affairs of the Company shall be managed by, or under the direction of the Board. The Board shall have all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act, the Applicable Laws and this Constitution, and do on behalf of the Company all such acts as are within the scope of this Constitution and as are not by the Act or by this Constitution required to be exercised or done by the Company in general meeting, subject nevertheless to the provisions in this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation has not been made.
103. The Directors shall not without the prior approval of the Company in general meeting:-
- (a) carry into effect any proposal or execute any transaction for the acquisition of any undertaking or property of a substantial value, or the disposal of a substantial portion of the main undertaking or property of the Company;
  - (b) exercise any power of the Company to issue shares unless otherwise permitted under the Act;
  - (c) enter into any arrangement or transaction with a Director of the Company or its holding company or with a person connected with such a Director to acquire from or dispose to such a Director or person any non-cash assets of the requisite value.

104. (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party PROVIDED ALWAYS that nothing contained in this Constitution shall authorise the Directors to borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- (2) The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
- (3) If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
105. The Directors may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life insurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or shall have been at any time in the employment or service of the Company or any associated company or to any persons who are or have been a Director or other officer of and holds or have held salaried employment in the Company or any associated company, or the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid, or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object. Provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only where the Act requires, to proper disclosure to the Members of the Company in general meeting. In this Clause the expression "the associated company" shall have the meaning as assigned to it in the Act.
106. The Directors may from time to time, and at any time, by the power of attorney appoint any corporation, firm or person or body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (including power to sub-delegate but not exceeding those vested in or exercisable by the Directors under this Constitution and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Directors think fit.
107. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors may from time to time determine.
108. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect 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 interested be liable to account to the Company for any profit realised by any such contact or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that Sections 221 and 228 and all other relevant provisions of the Act and this Constitution are complied with.

109. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and the appointment is on normal commercial terms.

#### **MINUTES AND REGISTERS**

110. The Directors shall cause minutes to be duly entered in books provided for the purpose:-
- (a) of all appointment of officers.
  - (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting.
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committee of Directors.
  - (d) of all orders made by the Directors and any committee of Directors.

Such minutes shall be signed by the Chairman of the meeting of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.

111. The Company shall in accordance with the provisions Section 57 of the Act keep at the Office a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by and shall from time to time notify the Registrar of any change in such Register and of the date of such change in manner prescribed by the section.

#### **PROCEEDINGS OF DIRECTORS**

112. The Third Schedule of the Act shall not apply to the Company except so far as the same are repeated or contained in this Constitution. The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceedings as they think fit.
113. The quorum necessary for the transaction of the business of the Directors shall be two.
114. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally. Subject to this Constitution, questions arising at any meeting of the Director shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote except when only two Directors are present and form a quorum or where only two Directors are competent to vote on the question at issue.
115. The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution as the necessary quorum of Directors the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purposes except in an emergency.
116. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors.

117. Directors may participate in a meeting of the Directors by means of a conference telephone or similar electronic telecommunication device by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and, participation in a meeting pursuant to this Clause shall constitute presence in person at such meeting.
118. Unless otherwise determined by the Directors from time to time, at least seven (7) days' notice of all Directors' meetings shall be given by hand, post, facsimile, Electronic Form or other form of electronic communications to all Directors and their alternate Directors who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. It shall not be necessary to give any Director or Alternate Director, who does not have an address in Malaysia, registered with the Company, notice of a meeting of the Directors by hand or by post. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post on the day on which a properly stamped letter containing the notice is posted.
119. The Directors may from time to time elect and remove a Chairman and Deputy Chairman of the Board and determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence the Deputy Chairman, shall preside at all meetings of the Directors by if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman be not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one of their numbers to act as Chairman of such meeting.
120. A Director who is also an alternate Director shall be entitled, in addition to his own vote to a separate vote on behalf of the Director whom he is representing.
121. Every Director shall comply with the provisions of Sections 221 and 219 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.
122. No Director may vote in respect of any other contract or proposed contract or arrangement in which he is directly or indirectly interested nor any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of that other company or as a holder of shares or other securities in that other company.
123. A Director notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution. No Director shall as a Director vote in respect of his appointment to any office in the Company, the fixing of the terms thereof or any contract, arrangement or transaction in which he has directly or indirectly a personal material interest.
124. A Director of the Company may be or become Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as a shareholder or otherwise and no such Director shall be

accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Director may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution.

#### **COMMITTEES OF DIRECTORS**

125. The Directors may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons to be Members of any such committee or local board, or any managers or agents, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of these powers, authorities and discretions vested in the Directors, with power to sub delegate, and may authorise the Members of any such committee or local board, or any of them to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealings in good faith without notice of any such annulment or variation shall be affected thereby.
126. The meetings and proceedings of any such Committee consisting of two 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 a regulation made by the Directors under the last preceding Clause.
127. A committee, local board or agency may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting, the chairman is not present within thirty (30) minutes after the time appointed for holding of the meeting, the Members present may choose one of their Members to be the chairman at the meeting.

#### **VALIDATION OF ACTS OF DIRECTORS**

128. All acts done by any meeting of the Directors or of a committee of the Directors or by any person acting as a Director, local board, or agency shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or Member of such committee, local board or agency as aforesaid and had been entitled to vote.

#### **CIRCULAR RESOLUTIONS**

129. A resolution in writing signed and/or assented to by letter or any means of Electronic Communication by a majority of the Directors who are entitled to receive notice of a meeting of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and constituted. All such resolutions shall be described as 'Directors' Circular Resolutions' and may consist of several documents in the like form, each signed by one (1) or more of the Directors or their alternates and shall be forwarded or otherwise delivered to the Secretary, and shall be recorded by him in the Company's minute book following the receipt thereof by him. Any such document may be accepted as sufficiently signed by a Director or their alternates if transmitted to the Company by any



technology purporting to carry a signature and/or electronic or digital signature of the Director or their alternates. The expressions "in writing" and "signed" include approval by legible confirmed transmission by facsimile or other written electronic communication.

#### **CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR**

130. (1) The Directors may from time to time appoint any one or more of their body to be:-
- (a) Chief Executive Officer; and/ or
  - (b) Managing Director.
- (2) Any such appointment shall be for such period not exceeding five (5) years subject to reappointment and on such terms as they think fit and may vest in such Chief Executive Officer and/or Managing Director as may be appointed by them such of the powers hereby vested in the Directors generally as they may think fit. The Chief Executive Officer and Managing Director shall be subject to the control of the Board.
131. The remuneration of the Chief Executive Officer and the Managing Director shall be subject to the terms of any agreement entered into in any particular case be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration may not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement.
132. The Chief Executive Officer and/or the Managing Director shall not, while they continue to hold such offices be subject to retirement by rotation, and they shall not be reckoned as Directors for the purpose of determining the rotation by retirement of Directors or fixing the number of Director to retire, but they shall, subject to the provisions of any contract between them and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if they cease to hold the office of Director from any cause shall ipso facto and immediately cease to be Chief Executive Officer or Managing Director, as the case may be.

#### **THE SECRETARY**

133. The Secretary shall, in accordance with the Act, be appointed by Board for such term, at such remuneration, and upon such conditions as the Board think fit and any Secretary so appointed may be removed by the Board without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company. The Board may from time to time by resolution appoint a temporary substitute for the Secretary who shall be deemed to be the Secretary during the term of his appointment.

#### **SEAL**

134. The Director shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal. The Directors may from time to time make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed shall be signed by at least one (1) Director and a second Director or the Secretary or by some other person appointed by the Directors for the purpose.
135. The Company may also have a share seal pursuant to Section 63 of the Act.

#### **SEAL FOR USE ABROAD**

136. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a branch register.

## RESERVES

137. The Directors may, before authorising any distribution of dividend, whether preferential or otherwise, set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet depreciation or contingencies, or for equalising dividends or for the payment or special dividends, or for the general liquidation of any debt or liability of the Company or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Directors shall in their absolute discretion think conducive to the interest of the Company, and may invest the several sums so set aside upon such investments as they think fit (subject to the provisions of this Constitution) and from time to time vary or realise such investments and dispose of all or any part of thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets consulting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

## DIVIDEND

138. The profits of the Company available for dividend and determined to be distributed shall be applied in the distribution of dividends to the Members in accordance with their respective rights and priorities.
139. (1) The Company may make a distribution of dividends to the Members out of profits of the Company available Provided that the Company is solvent in accordance with the requirements of the Act, but no dividend shall exceed the amount authorised by the Directors.
- (2) The Directors may authorise a distribution at such time and in such amount as the Board considers appropriate if the Board is satisfied that the Company will be solvent immediately after the distribution is made. The Company is 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.
- (3) If after a distribution is authorised and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made.
140. Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends are paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Clause as paid up on the share. All dividends shall be apportioned and paid-up pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly.
141. (1) The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.
- (2) The Directors may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

142. Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, no dividend shall be paid otherwise than out of profits nor shall any dividend or other monies payable on or in respect of any share bear interest against the Company.
143. Subject to the provisions of the Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be, shall, at the discretion of the Directors be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.
144. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer until such person shall become a Member in respect of such shares or shall transfer the same.
145. All dividends unclaimed for one year after having been declared may be disposed of in accordance with the provisions of the Unclaimed Moneys Act, 1965. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and is so shall revert to the Company.
146. A transfer of shares lodged after the relevant books closing date when entitlement to dividends shall be determined, shall not pass the right to any dividend declared on such shares.
147. The receipt of a single person appearing by the Register to be the holder of any shares and where several persons appear by the Register to be the joint-holders of any shares the receipt of any one of such joint-holders of any shares shall be a sufficient discharge to the Company for any dividend or other moneys payable in respect of such shares.
148. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant and sent through the post directed to the registered address of the holder or, in the case of joint-holders, to the registered address of that one of the joint-holders who is first named on the register of Members or to such person and to such address as the holder or joint-holders may in writing direct or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such persons may by writing direct or paid via electronic or other methods of funds transfer or remittance to such account as designated by such holder or the person entitled to such payment. Every such cheque or warrant or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint-holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any such cheque or warrant or electronic transfer or remittance shall operate as a good discharge to the Company in respect of the dividend represented thereby. Every such cheque or warrant or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.
149. Any general meeting declaring a dividend or bonus may upon the recommendation of the Directors, direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares for debenture or debenture stock of any other company, or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution the Directors

may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustee upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.

#### **CAPITALISATION OF PROFITS**

150. The Company in general meeting may upon the recommendation of Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.
151. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriation and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon any such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by their application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

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

152. The Directors and managers of the Company shall cause proper accounting and other records to be kept to sufficiently explain the transaction and financial position of the Company including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the Applicable Laws and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Sections 245(5) and (6) of the Act, the books of account or records of operations shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.
153. The Directors shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and Directors' report in accordance with the Act and any extension of time allowed by the Registrar of Companies and any stock exchange upon which the Company is listed.

A copy of each of the audited financial statements, the Directors' and auditors' reports in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof shall not less than twenty-one (21) days before the date of the annual general meeting be sent to every Member of and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution in accordance with the provisions of the Act or of this Constitution provided that this Clause shall not require a copy of these documents to be sent to any person whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. Whenever so required, the interval between the close of a financial year of the Company and the issue of annual audited financial statements, the Directors' and Auditors' Reports for purposes of filing with the stock exchange on which the Company is listed shall not exceed four (4) months or such period as may be prescribed under the Listing Requirements from time to time.

154. Save as may be necessary for complying with the provisions of the Act, or as the Company may by Special Resolution otherwise resolve, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any Member.

#### **AUDIT**

155. The auditors shall be appointed for each financial year by Ordinary Resolution at the annual general meeting of the Company in accordance with provisions of the Act.
156. (1) Subject to the provisions of the Act, all acts done by any person acting as an auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment
- (2) The auditors shall be entitled to attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act.

#### **LANGUAGE**

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

#### **DESTRUCTION OF DOCUMENTS**

158. The Company shall be entitled to destroy all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof, and all share certificates and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of one year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one year from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the Register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:-

- (a) the foregoing of this Clause shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
- (b) nothing contained in this Clause shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Clause; and
- (c) reference in this Clause to the destruction of any document include references to its disposal in any manner.

#### **AUTHENTICATION OF DOCUMENTS**

159. Any Director or the Secretary or any other person approved by the Board shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts.

#### **NOTICES**

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

A Member's address, electronic mail address and any other contact details provided to Bursa 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.

In a case of Electronic Communication, a Member shall be implied to have agreed to receive such notice and/or document and/or information by way of such Electronic Communication. Nevertheless, Members are given a right to request for a hard copy of such notice, document or information and the Company shall forward a hard copy of such notice or document or information to the Members within the prescribed period specified under the Listing Requirements.

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

- (a) Where the notice of document is sent in hard copy by post on the day the prepaid letter, envelope or wrapper containing such notice or documents is posted.

In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.

- (b) Where the notice or document is sent by electronic means:-

- (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Clause 160(b), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
- (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Clause 160(b); or
- (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Clause 160(b).

In the event that service of a notice or document pursuant to Clause 161(b) is unsuccessful, the Company must, within two (2) Market Days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Clause 160(a) hereof.

162. Every person who by operation of law, transfer, transmission or other means whatsoever shall become entitled to any share, shall be bound by every notice in respect of such share which prior to his name and/or address being entered in the Register of Members as the registered holder of such share have been duly given to the person from whom he derives the title to such share. Provided always that a person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at his last known address in any manner in which the same might have been served if the death or bankruptcy has not occurred.

163. (1) Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
- (a) every Member;
- (b) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (c) the auditor of the Company; and
- (e) the Directors of the Company.
- (2) Save as otherwise provided in this Constitution or in the Act no other person shall be entitled to receive notice of general meetings.
- (3) Any notice on behalf of the Company or of the Board shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

Any notice and/or document required by a court of law or otherwise required or allowed to be given by the Company to the Members or any of them, and not expressly provided for by this Constitution or which cannot for any reason be served in the manner referred to in this Constitution hereof, shall be sufficiently given if given by advertisement, and any notice and/or document required to be or which may be given by advertisement, shall be deemed to be duly advertised once in a widely circulated newspaper in Malaysia in the national language and in a widely circulated newspaper in Malaysia in the English language.

#### **WINDING UP**

164. If the Company is wound up the liquidator may, with the sanction of a Special Resolution of the Company, divide amongst the Members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of 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.
165. Save that this Clause shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:-
- (a) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and
  - (b) If in a winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.
166. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by the shareholders in general meeting. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which the commission or fee is to be considered.

#### **SECRECY CLAUSE**

167. Save as may be provided by the Act, no Member shall be entitled to enter into or upon to inspect any premises or property of the Company not to require discover of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Members to communicate to the public.

#### **INDEMNITY AND INSURANCE FOR COMPANY'S OFFICER AND AUDITOR**

168. Subject to the Applicable Laws, every Director, auditor, 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 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.



## **RECONSTRUCTION**

169. On the sale of the undertaking of the Company, the Directors or liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares of securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company; and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 457 of the Act as are incapable of being varied or excluded by this Constitution.

## **ALTERATION OF CONSTITUTION**

170. Subject to this Constitution, no amendment whether by way of rescission, alteration or addition shall be made to this Constitution unless the same has been passed by a Special Resolution.

## **COMPLIANCE**

171. The Company shall comply with the provisions of all Applicable Laws as may be amended, modified or varied from time to time or any other directives or requirements imposed by any other appropriate authorities, to the extent required by law, notwithstanding any Clauses in this Constitution to the contrary.

## **EFFECT OF LISTING REQUIREMENTS**

172. (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 or that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution are deemed to contain that provision.
- (5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution are deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.
- (7) For the purpose of this Clause, unless the context otherwise requires, "Listing Requirement" means the Listing Requirements of the Exchange including any amendments to the Listing Requirements that may be made from time to time.