

THE COMPANIES ACT, 2016  
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

## **Constitution**

**of**

**EASTERN & ORIENTAL BERHAD**  
COMPANY NO. 192701000031 (555-K)

Incorporated on the 8<sup>th</sup> day of June 1927

THE COMPANIES ACT, 2016  
MALAYSIA

A COMPANY LIMITED BY SHARES

CONSTITUTION OF

**EASTERN AND ORIENTAL BERHAD**  
**(COMPANY NO. 555-K)**

1. The name of the Company is EASTERN & ORIENTAL BERHAD.
2. The registered office of the Company will be situated in Malaysia.
3. The Company shall have full capacity to carry on or undertake any business or activity, subject always that the business or activity is approved or not otherwise objected by applicable authorities, and shall have the full rights, powers, and privileges as contained in Section 21 of the Act for the purpose of undertaking such business or activity including but not limited to:
  - 3.1. To carry on the business of an investment holding company and to acquire by purchase, exchange, subscription or otherwise and to hold the whole or any part of securities and interests of and in any companies for the time being engaged, concerned or interested in any industry, trade or business and to promote the beneficial co-operation of any such companies as well with one another as with the Company and to exercise in respect of such investments and holdings all rights, powers and privileges of ownership including the right to vote thereon.
  - 3.2. To acquire by purchase, lease, exchange or otherwise and hold by way of investment land, buildings and immovable property of any tenure or description whatsoever in Malaysia or elsewhere and to mortgage, lease or lay out the property of the company or any part thereof for such consideration as the company may think fit.
  - 3.3. To purchase or otherwise acquire, sell or otherwise dispose of, lands, buildings, leases, under-leases, easements, rights or privileges relating to land or interest in land, to undertake or direct the management of such land or interest in land, to develop the same and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
4. The liability of the members is limited.
5. The capital of the Company is the total issued share capital from time to time. The Company shall have the power to reduce such capital or issue additional capital with any special or preferential rights, privileges or subject to any special terms or conditions and either with or without special designation and also from time to time to modify any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.
6. In this Constitution, if not inconsistent with the subject or context the words Definitions standing in the First column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the Second Column thereof:-

**WORDS**

**MEANINGS**

“the Act”

The Companies Act, 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or reenacted or contained in any such subsequent Companies Act or any and every other legislation for the time being in force concerning companies and affecting the Company.

Company No. 555-K

"Board"	Means the Board of Directors for the time being of the Company.
"This Constitution"	This Constitution of the Company as adopted or as time to time altered or added to by special resolution
"Depository"	Bursa Malaysia Depository Sdn Bhd or such other name as it may be known by from time to time.
"Central Depository Act"	The Securities Industry (Central Depositories) Act 1991, or any statutory modification, amendment or re-enactment thereof for the time being in force.
"The Company"	EASTERN & ORIENTAL BERHAD.
"Depositor"	A holder of a securities account established by the Depository.
"Deposited Security"	Has the same meaning as is assigned to that expression under section 2 of the Central Depository Act and, where the context requires, includes Deposited Securities.
"Director"	Includes any person acting as a Director of the Company and includes any person duly appointed and acting for the time being as an alternate Director.
"Directors"	The Directors for the time being of the Company or such number of them as has authority to act for the Company.
"Dividend"	Includes bonus.
"Listing Requirements"	The Listing Requirements of Bursa Malaysia Securities Berhad including any amendment to the Listing Requirements that may be made from time to time.
"Market Day"	Any day on which there is trading of Securities on the Stock Exchange.
"Member"	Any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members (except Bursa Malaysia Depository Nominees Sdn Bhd) including depositors whose names appear on the Record of Depositors.
"Month"	Calendar month.
"Office"	The Registered Office of the Company for the time being.
"Paid Up"	includes credited as paid up.
"Record of Depositors"	A record provided by the Depository to the Company under Chapter 24.0 of the Rules.
"Rules"	Has the same meaning as is assigned to that expression under section 2 of the Central Depository Act.
"Seal"	The Common Seal of the Company or in appropriate case the Official Seal or duplicate Common Seal.
"Secretary"	The Secretary or Secretaries appointed under this Constitution and shall include any person entitled to perform the duties of Secretary temporarily.

“Security”	Has the same meaning as is assigned to that expression under Section 2 of the Capital Markets and Services Act 2007.
“Securities Account”	An account established by the Depository for a depositor for the recording of deposit of Securities and for dealings in such Securities by the depositor.
“Stock Exchange”	Bursa Malaysia Securities Berhad or any other Stock Exchange on which the Company is listed, as the context requires.
“Writing” and “Written”	Includes printing, lithography, type-writing and any other mode of representing or reproducing words in a visible form.
“Year”	Calendar Year.

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

Words denoting the masculine gender only shall include the feminine gender also.

Words denoting persons shall include corporations.

Save as aforesaid, any words or expressions used in the Act, or the Interpretation Act, 1967 shall if not inconsistent with the subject or context, bear the same meaning in this Constitution.

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

#### **BUSINESS**

7. Subject to the provisions of the Act any branch or kind of business which by the Constitution of the Company is expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence to proceed with such branch or kind of business.
- Any Branch of business either expressly or by implication authorised may be undertaken by Directors

#### **PUBLIC COMPANY**

8. The Company is a Public Limited Company.
- Public Ltd Company

#### **SHARES**

9. All issues of new Securities for which listing is sought is to be made by way of crediting the Securities Accounts of the allottees with such Securities save and except where it is specifically exempted from compliance with section 38 of the Central Depository Act. The Company shall notify the Depository of the names of the allottees and all such particulars required by the Depository to make the appropriate entries in the Securities Accounts of such allottees.
- Crediting the Securities Accounts of allottees for new issued Securities
10. Subject always to the provisions of this Constitution and to any special rights attached to any shares for the time being issued all shares shall be under the control of the Directors who may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash and with full power to give to any person the call of any shares as the Directors may determine and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors provided always that:-
- Issues of Shares

Company No. 555-K

- (a) no Directors shall participate in any issue of shares to employees unless the shareholders in General Meeting have approved of the specific allotments to be made to such Director;
- (b) no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the shareholders in a General Meeting;
- (c) any issue of shares to Members holding shares of any class shall be offered to such Members in proportion as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of Clause 61 with such adaptations as are necessary shall apply;
- (d) any other issue of shares in the Company, if the total number of those shares when aggregated with the total number of any such shares issued during the preceding twelve (12) months, exceeds ten (10) per centum of the total number of issued shares (excluding treasury shares) of the Company, shall be subject to the prior approval of the Company in General Meeting of the terms and conditions of the issue; and
- (e) in the event that shares are offered to the public for subscription, the amount payable on application on each share offered shall not be less than five (5) per centum of the offer price of the share.

PROVIDED that no options over ordinary or preference shares which are intended to be quoted in the Stock Exchange and whether or not such options are intended, to be quoted on the said Stock Exchange, shall be granted by the Directors unless prior approval of the said Stock Exchange has been obtained.

- 11. The rights attached to shares issued upon special conditions shall be clearly defined in this Constitution. Preference shareholders are deemed to have the same rights as ordinary shareholders as regards receiving of notices, reports and audited financial statements and attending of General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the Company's share capital or winding up the Company or sanctioning a disposal of the whole of the Company's property, business and undertaking or where the proposal to be submitted to the meeting directly affects the rights and privileges attached to the share or when the dividend or part of the dividend on the preference shares is more than six (6) months in arrears or during the winding up of the Company. Rights attached to certain shares
- 12. Subject to the Act, the Company shall have the power to issue further preference capital ranking equally with, or in priority to preference shares already issued. Power to issue further preference
- 13. If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares, the repayment of such preference capital (other than redeemable preference capital) or all or any of the rights attached to any class may subject to the provisions of the Act, whether or not the Company is being wound up, only be varied or abrogated with the sanction of a special resolution passed at a separate General Meeting of the holders of shares of the class and to every such special resolution the provisions of Section 292 of the Act shall with such adaptations as are necessary apply. 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 (2) persons at least holding or representing by proxy or by attorney one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll provided always that where the necessary majority for such a special resolution is not obtained at the Meeting, consent in writing if obtained from three-fourths (3/4) of the holders of shares of the class concerned within two (2) months of the Meeting shall be as valid and effectual as a special resolution carried at the Meeting. Variation of rights
- 14. The rights conferred upon the holders of shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class or by this Constitution as are in force at the time of such issue, be deemed to be varied by the creation or issue of further shares ranking equally therewith. Creation or issue of further shares with special rights

15. The Company may exercise the powers of paying commission conferred by the Act provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten (10) per centum of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten (10) per centum of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.
16. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may, subject to the conditions and restrictions mentioned in the Act pay interest on so much of the share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.
17. 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 be bound by or compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share, except an absolute right to the entirety thereof in the registered holder.
18. If two (2) or more persons are registered as joint holders in the Register of Members of any share any one of such persons may give effectual receipts for any dividend payable in respect of such share and the joint holders of a share shall, subject to the provisions of the Act, be severally as well as jointly liable for the payment of all instalments and calls and interest due in respect of such shares. Such joint holders shall be deemed to be one (1) Member and the delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
19. No person shall be recognised by the Company as having title to a fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share.
20. If by the conditions of allotment of any shares the whole or any part of the amount of the issued price thereof shall be payable by instalments every such instalment shall when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same.
21. The certificate of title to shares (if any) or debentures in the Capital of the Company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the autographic or facsimile signatures of at least two (2) Directors or one (1) Director and the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares to which it relates and the amounts paid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Auditors of the Company.
22. In the case of a share held, jointly by several persons the Company shall not be bound to issue more than one (1) certificate for the same shares and delivery of such certificate to any one of them shall be sufficient delivery to all. Jumbo certificates for shares which are Deposited Security will be issued in the name of and be deposited with the Depository and its nominees.

Power to issue commission and brokerage

Power to charge interest on capital

Exclusion of equities

Joint holders

Fractional part of a share

Payment of instalments

Share Certificate

Entitlement to Certificate for shares held jointly by several persons

#### TRANSFER OF SHARES

23. All transfers of shares which are not Deposited Security shall be effected by written instrument of transfer in the form as prescribed by the Act or by an instrument in writing in any common form or in such other form as the Directors may accept.

Form of transfer of shares

24. The transfer of any Securities or class of Securities of the Company which are Deposited Security shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such Securities.
25. The instrument of transfer of a share which is not a Deposited Security lodged with the Company shall be signed by or on behalf of the transferor and the transferee and by the witness or witnesses thereto and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
26. No shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
27. Subject to the provisions of the Central Depository Act, the Rules, this Constitution and the Act, there shall be no restriction on the transfer of fully paid-up shares except where required by law but the Directors may in their discretion refuse or delay to register any transfer of shares upon which the Company has a lien and which are not Deposited Security and in the case of shares not fully paid up, may refuse or delay to register a transfer where the transferring shareholder fails to pay the company an amount due in respect of those shares, whether by way of consideration for the issue of the shares or in respect of the sums payable by the shareholder in accordance with this Constitution.
- The Company shall enter the name of the transferee in the register of members as shareholder within thirty (30) days from the receipt of the instrument of transfer unless:-
- (a) the Act or any provisions of this Constitution expressly permits the Directors to refuse or delay registration for the reasons stated;
  - (b) the Directors passed a resolution to refuse or delay the registration of the transfer within thirty (30) days from the receipt of the instrument of transfer and the resolution sets out in full the reasons for refusing or delaying the registration; and
  - (c) the notice of the resolution, is sent to the transferor and to the transferee within seven (7) days of the resolution being passed.
28. The Directors may decline to recognise any instrument of transfer unless :-
- (a) such fee not exceeding RM3.00 per transfer as the Directors may from time to time require, is paid to the Company in respect thereof; and
  - (b) the amount of the proper duty with which each certificate to be issued in consequence of the registration of such transfer is chargeable under any law for the time being in force relating to stamp duty is tendered; and
  - (c) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by the certificates of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and

Transfer of Securities by way of book entry by the Central Depository

Execution of transfer

Person under disability

Director's power to decline to register

Terms of registration of transfers

All instruments of transfer which are registered may be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same except in the case of fraud.

29. Subject to the provisions of the Central Depository Act and the Rules, the registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine provided always that such registration shall not be suspended for more than thirty (30) days in any year. At least ten (10) market days' notice or such other period as may be specified, extended or prescribed by the Stock Exchange of such suspension shall be given by advertisement in a daily newspaper in Malaysia and to the Stock Exchange stating the period and purpose or purposes for which the suspension is made. The Company shall also give notice in accordance with the Rules to the Depository to prepare the appropriate Record of Depositors.
30. Subject to the provisions of the Central Depository Act and the Rules, nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

Suspension of registration

Renunciation of allotment

### TRANSMISSION OF SHARES

31. In case of the death of a Member, the survivor(s), where the deceased was a joint holder, and the legal personal representative(s) of the deceased, where he was a sole holder, shall be the only person(s) recognised by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share held by him.
32. Any person entitled to shares in consequence of the death or bankruptcy of a member may elect either to register himself or another person as a registered holder (in the case such shares are not Deposited Security) or a Depositor (in the case such shares are Deposited Security) in accordance with the provisions of the Act, Central Depository Act, Rules and this Constitution, and:
- (a) if such person elects to register himself as a registered holder or a Depositor, as the case may be, such person shall notify the Company and, in the case such shares are Deposited Security, the Depository in writing signed by him stating that he so elects; or
- (b) if such person elects to register another person as a registered holder or a Depositor, as the case may be, such person shall testify his election by executing to that another person a transfer of the shares,

Transmission on death

Persons becoming entitled to shares on death or bankruptcy

PROVIDED ALWAYS that such person entitled to shares in consequence of the death or bankruptcy of a member shall have produced such evidence as to his title to such shares as may from time to time be properly required by the Directors and, in the case such shares are Deposited Security, the Depository.

33. All limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers 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 was a transfer executed by such Member.
34. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder or Depositor (as the case maybe) of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to Meetings of the Company until he shall have been registered as a Member in respect of the share.
35. 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 Depository 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,

Limitation to the right to transfer

Persons becoming entitled to dividends and other advantages

Transmission of securities from the Foreign Register to the Malaysian Register upon request of a securities holder



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

36. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title of any share which is not a Deposited Security, such fee, not exceeding RM3/- as the Directors may from time to time require or prescribe. Fee for registration of probate, etc

#### CALLS ON SHARES

37. The Directors may from time to time make such calls as they think fit upon the Members in respect of any moneys unpaid on their-shares and not by the terms of the issue thereof made payable at fixed times. Calls on shares

In the event of the Directors making such calls:-

- (a) no call shall exceed one-fourth (1/4) of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call; and
- (b) each member shall, subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment, pay to the company the amount called on his shares.

A call may be revoked or postponed as the Directors may determine.

38. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments. Time when made
39. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum due from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight (8) per centum per annum as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest on calls
40. Any sum which by the terms of issue of a share becomes 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 the date, on which, by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. Sum due on allotment
41. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payments. Power to differentiate
42. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the moneys so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned the Company may pay interest at such rate not exceeding eight (8) per centum per annum as the Member paying such sum and the Directors agree upon. Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits. Payment in advance of calls

**FORFEITURE AND LIEN**

43. If any Member fails to pay in full any call or instalment of a call within a stipulated time, the Directors may at any time thereafter serve a notice on such Member requiring payment, of so much of the call or instalment as is unpaid together with any interest, compensation and expenses which may have accrued. Notice requiring payment of calls
44. The notice shall name a further day 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 in accordance therewith the shares on which the call was made will be liable to be forfeited. Notice to state time and place
45. 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, compensation and expenses due in respect thereof be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder. Forfeiture on non-compliance with notice
46. A share so forfeited or surrendered shall become the property of the Company and may be 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. To give effect to any such sale, the Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such persons as aforesaid. Sale of shares forfeited
47. A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of the 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 with interest thereon at eight (8) per centum per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but such liability shall cease if and when the Company receives payment in full of all such money in respect of the shares and the Directors may waive payment of such interest either wholly or in part. Rights and liabilities of members whose shares have been forfeited or surrendered
48. The Company shall have a first and paramount lien and charge on every share (not being a fully paid share) registered in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof for all calls and instalments due on any such share but such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Constitution. Company's lien
49. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen (14) days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have 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. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. Sale of shares subject to lien
50. If any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he may direct. Application of proceeds of such sale

51. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall 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, surrender, sale, re-allotment or disposal of the share.
- Title to share forfeited or surrendered or sold to satisfy a lien

#### ALTERATION OF CAPITAL

52. The Company in General Meeting may from time to time by ordinary resolution, whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares of such amount as may be deemed expedient but, subject to the provisions of Listing Requirements requiring specific approval of the Members on the new issue of securities, no approval of the Company is required for allotment of shares falling within section 75(2) of the Act.
- Power to increase capital
53. Subject to any special rights for the time being attached to any existing class of shares the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine subject to the provisions of this Constitution and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise.
- Rights and privileges of new shares
54. 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, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion as nearly as the circumstances may admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause.
- Issue of new shares to members
55. Except so far as otherwise provided by the conditions of issue or by this Constitution all new shares shall be subject to the provisions of this Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
- New shares otherwise subject to provisions of Articles
56. The Company may by ordinary resolution:-
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (b) convert all or any of its paid-up shares into stock and may convert or reconvert stock into paid-up shares; or
- (c) subdivide its shares or any of its shares whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- Power to consolidate, cancel and subdivide shares

subject to the provisions of this Constitution and the Act, convert any class of shares into any other class of shares.

57. The Company may, by special resolution reduce its share capital in accordance with the Act. Power to reduce capital
58. The Company may, with the sanction of the Members in a general meeting, purchase its own shares and the Company may make payment for such purchase on such date(s), terms and manner as may be determined by the Directors and any shares so purchased may be dealt with by the Company in such manner as decided by the Directors, subject always to the provision of the Act and all other applicable laws, regulations, rules and guidelines for the time being in force and the requirements of the Stock Exchange and/or any other relevant authority. Power of the Company to deal in its own shares

### STOCK

59. The Company may by ordinary resolution convert any paid up shares into stock and may from time to time by like resolution convert or reconvert any stock into paid up shares of any denomination. Power to convert into stock
60. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Clauses as and subject to which the shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow. The directors may fix the minimum amount of stock transferable and may restrict or forbids the transfer of fractions of that minimum. Transfer of stock
61. The holders of stock shall, according to the amount of stock held by them have the same rights, privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage; and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted. Rights of stockholders
62. All such of the provisions of this Constitution as are applicable to paid up shares shall apply to stock and the words "share" and "shareholder" or similar expressions herein shall include "stock" or "stockholder". Interpretation

### GENERAL MEETING

63. (a) Subject to the provisions of the Act the Company shall in each year hold an Annual General Meeting in addition to any other meetings in that year within six (6) months of the Company's financial year end and not more than fifteen (15) months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its First Annual General Meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. Annual General Meeting
- (b) The Company may also hold a meeting of Members at more than one venue using any technology or method that enables all Members to participate and to exercise the Members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at that main venue of the meeting.

Any member may validly participate in a meeting of Members through any technology or method that enables all Members to participate and to exercise the Members' rights to speak and vote at the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. All business transacted in the manner as specified in this Constitution and for the purpose of this Clause shall be deemed to be validly and effectively transacted at a meeting.

- (c) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

64. The Directors may, whenever they think fit convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition pursuant to Section 311 of the Act or, in default, maybe convened by such requisitionists as provided by Section 313 of the Act. Any Extraordinary General Meeting convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.
- Calling  
Extraordinary  
General Meetings

#### NOTICE OF GENERAL MEETINGS

65. The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders 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.
- Notice of meetings
66. An Annual General Meeting may be called by a notice shorter than twenty-one (21) days, if so agreed by all members who are entitled to attend and vote at the meeting agreed. Any meeting other than an Annual General Meeting may be called shorter than fourteen (14) days, if so agreed by the majority members who together hold not less than ninety-five (95) per centum in the number of the shares giving right to attend and vote at the meeting, excluding any shares in the company held as treasury shares.
- Shorter notice of  
meeting
67. (a) 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.
- Record of  
Depositors
- (b) 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").
- (c) 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.
68. Where special notice is required of a resolution under any provision of the Act, the resolution shall not be effective unless notice of the intention to move it has been given to the Company at least twenty-eight (28) days before the meeting at which it is moved and the Company shall adhere to the requirements under section 322 of the Act.
- Resolution  
requiring special  
notice
69. (a) Every notice calling a General Meeting shall specify the place and the day and hour of the Meeting and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and to vote instead of him and that a proxy need not be a Member of the Company. If a Member appoints two (2) proxies to attend and to vote, such appointment shall be invalid unless such Member specifies the proportion of the Member's shareholdings to be represented by each proxy.
- Contents of notice
- (b) In the case of an Annual General Meeting, the notice shall also specify the Meeting as such.

- (c) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as a special resolution or as requiring special notice, the notice shall contain a statement to that effect.
70. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:- Routine business
- (a) the laying of audited financial statements and the reports of the directors and auditors;
  - (b) the election of directors in place of those retiring;
  - (c) the appointment of Auditors and fixing the remuneration of Auditors or determining the manner in which such remuneration is to be fixed;
  - (d) the appointment and the fixing of the fee of directors; and
  - (e) any resolution or other business of which notice is given in accordance with the Act or this Constitution.

71. Any notice of a Meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. Special business

#### PROCEEDINGS AT GENERAL MEETINGS

72. No business shall be transacted at any General Meeting unless a quorum is present. Save as herein otherwise provided, two (2) Members present in person shall form a quorum. For the purpose of this Clause, "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member. Quorum
73. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within fifteen (15) minutes from the time appointed for holding the Meeting, the Members present whatever their number shall be a quorum. No notice of any such adjournment to the same day the next week at the same time and place as aforesaid shall be required to be given to the Members. Adjournment if quorum not present
74. The Chairman of the Directors shall preside as Chairman at every General Meeting. If there be no such Chairman or if at any Meeting he be not present within fifteen (15) minutes after the time appointed for holding the Meeting or be unwilling to act, the Members present shall choose some Director to be Chairman of the Meeting or, if no Director be present or if all the Directors present decline to take the Chair, one of their number present, to be Chairman. Chairman
75. The Chairman may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty (30) days or more, notice of the adjourned Meeting shall be given as in the case of the original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting. Adjournment
76. For as long as the Company is listed and subject to the Listing Requirements, a resolution set out in a notice of any General Meeting, or in any notice of resolution which may be moved and is intended to be moved at any General Meeting shall be decided by way of poll. In any other case, a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded:- Method of voting

- (a) by the Chairman;
- (b) by at least three (3) Members present in person or by proxy or by attorney or in the case of a corporation by a representative and entitled to vote thereat; or
- (c) by any Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative and representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the Meeting; or
- (d) by a Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative, holding shares in the Company conferring a right to vote at the Meeting being shares on which an aggregate has been paid up equal to not less than one tenth (1/10) of the total sum paid up on all the shares conferring that right.

Provided always that no poll shall be demanded on the election of a Chairman or on a question of adjournment. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

- 77. A poll is to be taken, including a duly demanded poll (and the demand be not withdrawn), it shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic polling) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the Meeting at which the poll was taken. For as long as the Company is listed and subject to the Listing Requirements, the Company shall appoint at least one (1) scrutineers for the purposes of a poll in accordance with the applicable laws. In addition to the power to adjourn the meeting contained in Clause 75, the Chairman may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll. Taking a poll
- 78. If any votes be 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 not in any case unless it shall in the opinion of the Chairman be of sufficient magnitude. Votes counted in error
- 79. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote. Chairman's casting vote
- 80. A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty (30) days from the date of the Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately. Time for taking a poll
- 81. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which the poll has been demanded. Continuance of business after demand for a poll

#### VOTES OF MEMBERS

- 82. Subject to this Constitution and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued on a show of hands, a holder of ordinary shares or preference shares who is entitled to vote whether personally present or by proxy or attorney or in the case of a corporation by a representative shall have one (1) vote and on a poll every such Member shall have one (1) vote for every share of which he is the holder. A person or a proxy or an attorney or any other duly authorized representative shall be entitled to vote on a show of hands on any question at any General Meeting. No member shall be entitled to vote at a meeting unless all calls or other sums presently payable by the member in respect of shares in the company has been paid. Voting rights of members

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83. Where there are joint registered holders of any share, any one (1) of such persons may vote and be reckoned in a quorum at any Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative as if he were solely entitled thereto and if more than one (1) of such joint holders be so present at any Meeting that one (1) of such persons so present whose name stands first in the Register of Members in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Clause be deemed joint holders thereof. Voting rights of joint holders
84. A Member of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorders may vote whether on a show of hands or on a poll by his committee, curator bonis or such other person as properly has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney, provided that 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. Voting rights of members of unsound mind
85. Subject to Clauses 67(a), (b) and (c), every Member shall be entitled to be present and to vote at any General Meeting either personally or by proxy or by attorney or in the case of a corporation by a representative and to be reckoned in a quorum in respect of any share or shares upon which all calls due to the Company have been paid. Right to vote
86. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive. Objections
87. On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses in the same way. Votes on a poll
88. An instrument appointing a proxy shall be in writing and:- Appointment of proxies
- (a) in the case of an individual shall be signed by the appointor or by his attorney;
  - (b) in the case of a corporation shall be either under the common seal or signed by its attorney or by an officer on behalf of the corporation;
  - (c) Where a member of the Company is an authorised nominee as defined under the Central Depository Act, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of the proxies shall not be valid unless the authorized nominee specifies the proportions of holdings for each securities account to be represented by each of the proxy; and
  - (d) where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depository Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depository Act.
- The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.
89. A proxy need not be a Member of the Company and a member may appoint any person to be his proxy without limitation. There shall be no restriction as to the qualification of the proxy and a proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. Proxy need not be a member



90. An instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority may be accepted if it is transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the Member and shall be deposited at the Office, or at such other place (if any) within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. Execution and deposit of proxies
91. Any Member wishing to terminate the authority of any person to act as such Member's proxy shall deposit a written notice of such termination with the Company at the Office, or such other place as may be specified for the deposit of instruments appointing proxies no later than twenty-four (24) hours before the commencement of a meeting of Members or an adjourned meeting of Members. Notice to terminate proxies
92. An instrument appointing a proxy shall be in the following form with such variations if any as circumstances may require or in such other form (including the electronic proxy appointment and voting manner) as the Directors may accept and shall be deemed to include the right to demand or join in demanding a poll:- Form of proxies
- EASTERN & ORIENTAL BERHAD  
"I/We,  
"of a Member/Members "of the abovenamed Company hereby  
appoint of  
and/or failing whom of  
"to vote for me/us and on my/our behalf at the (Annual, Extraordinary  
or  
Adjourned, as the case may be) General Meeting of the Company to be held on  
the day of \_\_\_\_\_ and at any adjournment thereof.  
"As witness my hand this day of "
- An instrument appointing a proxy shall, unless the contrary is stated thereon be valid as well for any adjournment of the Meeting as for the Meeting to which it relates and need not be witnessed.
93. A vote given in accordance with the terms of an instrument of proxy (which for the purposes of this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) 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 proxy is used. Intervening death or insanity of principal not to revoke proxy
94. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives at any Meeting of the Company or of any class of Members of the Company. If the corporation authorises only one (1) person, the person so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation would exercise if he was an individual Member of the Company. If the corporation authorises more than one (1) person as its representative: Corporation acting by representative
- (a) every one (1) of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one (1) of the representative was an individual member of the Company; and
- (b) if more than one (1) of the representatives purport to exercise the power in (a) above;

- (i) if the representatives purport to exercise the power in the same way, the power is treated as exercised in the same way; or
- (ii) if the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.

### DIRECTORS

- |     |  |  |
|-----|--|--|
| 95. | Subject to the other provisions of the Act the number of Directors shall not be less than two (2) nor unless otherwise determined by a General Meeting more than fifteen (15).   | Appointment and number of Directors    |
| 96. | A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting.   | Qualification                          |
| 97. | The fees and any benefits payable to the Directors including any compensation for loss of employment of a Director or former director shall be subject to annual shareholder approval at a General Meeting and such fees and benefits shall not be increased except pursuant to an ordinary resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the Meeting. Such fees and benefits shall be divided among the Directors in such proportions and manner as they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fees and benefits is payable shall be entitled only to rank in such division for the proportion of fees and benefits related to the period during which he has held office. Such fees and benefits shall so far as a Director who is not an Executive Director is concerned be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover subject always however to the other provisions of this Constitution.   | Fees and benefits payable to Directors |
| 98. | <p>(a) The Directors shall be entitled to be repaid all traveling or such reasonable expenses as may be incurred in attending and returning from meetings or 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.</p> <p>(b) Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or render services which in the opinion of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine, subject however to the provision of Clause 97 above.</p>   | Expenses and extra remuneration        |
| 99. | <p>(a) Subject to the provisions of Section 227 of the Act, the Directors may pay a pension or allowances (either revocable or irrevocable and either subject or not subject to any terms and conditions) to any Executive Director (as hereinafter defined) on or at any time after his retirement from his office or employment under the Company or under any associated company or on or after his death to his widow or other dependants.</p> <p>(b) The Directors shall have power and shall be deemed always to have had power to establish and maintain and to concur with associated companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit in the Company) or employees of the Company or any such associated company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds.</p> <p>(c) The expression "associated company" for the purposes of this Constitution shall include any company which is deemed to be related to the Company in terms of Section 7 of the Act or which in the opinion of the Directors can properly be otherwise regarded as being connected with the Company.</p> | Pensions                               |

In this Constitution the expression "Executive Director" shall mean and include any Director including a Managing Director who has been or is engaged substantially whole-time in the business of the Company or of any associated company or partly in one and partly in another.

100. Other than the office of Auditor, a Director may hold any other office or place or profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Director may determine. No Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.
101. Every Director shall observe the provisions of Sections 221 and 219 of the Act relating to the disclosure of the interests of the Directors in contracts or proposed contracts with the Company or of any office or property held by a Director which might create duties or interests in conflict with his duties or interests as a Director. No Director shall as a Director vote in respect of any contract or proposed contract or arrangement or transaction in which he is so interested as aforesaid, directly or indirectly, and if he does so vote his vote shall not be counted.
102. (a) A Director may be or become a Director of or hold any office or place of profit (other than as Auditor) or otherwise interested in any company in which the Company may be interested as vendor, purchaser shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other Company.
- (b) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director of the Company may vote in favour of the exercise of such voting powers in manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

Powers of Directors to hold office of profit and to contract with Company

Disclosure of Director's interest in contracts

Holding of office in other companies

#### MANAGING DIRECTORS AND EXECUTIVE DIRECTORS

103. The Directors may from time to time appoint one (1) or more of their body to the office of Managing Director or Managing Directors or Executive Directors of the Company for such period and on such terms as the Directors think fit and may revoke such appointment.
104. A Managing Director or Executive Director shall subject to the provisions of any contract between him and the Company be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause he shall ipso facto and immediately cease to be a Managing Director or Executive Director, as the case may be.
105. The remuneration of a Managing Director or Executive Director shall from time to time be fixed by the Directors and may subject to this Constitution be by way of salary or commission or participation in profits or by any or all of these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.

Appointment of Managing Directors and Executive Directors

Managing Director and Executive Director be subject to the same provisions as to resignation and removal as other directors

Remuneration of Managing Director and Executive Director

106. A Managing Director, or a person performing the function of a managing director, by whatever name called, shall be subject to the control of the Board of Directors but subject thereto the Directors may from time to time entrust to and confer upon a Managing Director or Executive Director for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke withdraw alter or vary all or any of such powers.
- Powers of Managing Director and Executive Director

#### VACATION OF OFFICE OF DIRECTORS

107. The office of a Director shall be vacated in any one of the following events namely:-
- Vacation of office of Director
- (a) if he becomes disqualified from being a Director by reason of any order made under the Act;
  - (b) if he ceases to be a Director by virtue of any of the provisions of the Act;
  - (c) if he resign by writing under his hand left at the Office;
  - (d) if he becomes bankrupt during his term of office;
  - (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 is absent from more than fifty (50) per centum of the total board of Directors' meetings held during a financial year;
  - (g) if he be removed by the Company in General Meeting pursuant to the Act or this Constitution; or
  - (h) if he dies; and
  - (i) if he retires in accordance with the Act and this Constitution and is not re-elected.

108. In determining whether any Director has attended Director's meetings for the purposes of Clause 108(f), the attendance by an alternate director at a meeting shall be disregarded.
- Attendance of director in Directors' meetings

#### ROTATION OF DIRECTORS

109. An election of Directors shall take place every year. All Directors shall retire from office once in each three (3) years but shall be eligible for re-election. Subject as aforesaid, one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3) the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office and a Director at a Meeting shall retain office until the close of the Meeting whether adjourned or not.
- Retirement of Directors by rotation
110. The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last election or appointment but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
- Selection of Directors to retire
111. The Company at the Meeting at which a Director retires under any provision of this Constitution may by ordinary resolution fill up the vacated office, by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:-
- Filling vacated office
- (a) at such Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the Meeting and lost; or

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- (b) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be reelected; or
  - (c) such Director has attained any retiring age applicable to him as a Director.
112. No person other than a Director retiring at the Meeting shall unless recommended by the Directors for election be eligible for appointment as a Director at any General Meeting unless not less than eleven (11) clear days before the day appointed for the Meeting there shall have been left at the Office notice in writing signed by some Member duly qualified to attend and vote at the Meeting for which such notice is given of his intention to propose such person for election and also notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office or the intention of such Member to propose him. Provided that in the case of a person recommended by the Directors for election nine (9) clear days' notice only shall be necessary and notice of each and every candidate for election shall be served on all Members at least seven (7) clear days prior to the Meeting at which the election is to take place.
113. In accordance with the provisions of Section 206 of the Act, the Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company in General Meeting may appoint another person in place of a Director so removed from office and any person so appointed shall be subject for 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.
114. 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 additional Director but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such Meeting.

Notice of intention to appoint Director

Removal of Directors

Directors power to fill casual vacancies and to appoint additional Director

#### ALTERNATE DIRECTORS

115. (a) Any Director of the Company may at any time appoint any person (not being a Director of the Company) approved by a majority of the other members of the Board to act as his alternate and may at any time remove any such alternate Director so appointed from office provided that any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.
- (b) An alternate Director shall (subject to his giving to the Company an address in the Territory) be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at such meetings at which the Director appointing him is not personally present and generally to perform all functions of his appointor as a Director in his absence. An alternate Director shall not act as an alternate for more than one (1) director of the Company.
- (c) An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same meeting.
- (d) All appointments and removals of alternate Directors shall be effected in writing under the hand of the Director making or terminating such appointment left at the Office.

Alternate Directors

**PROCEEDINGS OF DIRECTORS**

116. 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. Third Schedule
117. (a) The Directors may meet together for the despatch of business adjourn or otherwise regulate their meetings as they think fit. Subject to the provisions of this Constitution questions arising to any meeting shall be determined by a majority of votes and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote except when only two (2) Directors are present and form a quorum or only two (2) Directors are competent to vote on the question. Meetings of Directors
- (b) A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors but it shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia.
118. The quorum necessary for the transaction of the business of the Director may be fixed by the Directors and unless so fixed at any other number shall be two (2). A meeting of the Directors at which a quorum is present shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors. Quorum
119. For purposes of Clause 119 and subject to applicable laws for the time being in force in Malaysia, the contemporaneous linking together by an instantaneous telecommunication device of a number of Directors no less than the quorum required by Clause 119, whether or not any one or more of the Directors is out of Malaysia, is deemed to constitute a meeting of Directors and all provisions of this Constitution as to meetings of the Directors will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met: Meetings of Directors by means of instantaneous telecommunication device
- (a) each of the Directors taking part in the meeting by means of video conference, telephone conference, audio visual or other instantaneous telecommunication device must be able to hear and/or see each of the other Directors taking part at the commencement and for the duration of the meeting;
- (b) at the commencement of the meeting each Director must acknowledge his presence for the purpose of the meeting to all of the other Directors taking part.
120. A Director may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent to the Chairman of the meeting and a Director will be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting to leave the meeting. Minutes of the proceedings at a meeting of the Directors by instantaneous telecommunication device will be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as correct minutes by the Chairman of the meeting. Notwithstanding anything contained in this Constitution to the contrary, a meeting held by instantaneous telecommunication device is deemed to be a meeting held in Malaysia and participation by the Director shall constitute presence in person or by proxy or representative. For purposes of Clauses 118 and 119, "instantaneous telecommunication device" shall mean any telecommunication conferencing device with or without visual capacity. Proceedings of meetings of Directors by means of instantaneous telecommunication device
121. A Director notwithstanding his interest may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company or where 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 where the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to this Constitution or where the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof. Relaxation of restrictions on voting

122. The remaining Directors may continue to act notwithstanding any vacancies in their body, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with this Constitution, the remaining Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a General Meetings of the Company but not for any other purpose. If there be no Directors or Director able or willing to act, then any two (2) Members may summon a General Meeting for the purpose of appointing Directors.
123. The Directors may from time to time elect a Chairman and if desired a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman and in his absence the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to be Chairman of such meeting. Any Director acting as Chairman of a meeting of the Directors shall in the case of an equality of votes have the Chairman's right to a second or casting vote save and except where only two (2) Directors:-
- (a) form a quorum and only such quorum is present at the meeting when the question at issue arises for decision; or
  - (b) are competent to vote on the question at issue.
124. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by Directors.
125. The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Clause.
126. A resolution in writing signed by a majority of the Directors for the time being in Malaysia constituting a quorum shall be as effective as a resolution passed at a meeting of the Directors duly convened and held; provided that where a Directors is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. Any such resolution may consist of several documents in the like form each signed by one or more of the Directors or their alternate(s). In this Clause the expressions "In writing" and "signed" shall include approval by telefax or other written electronic communications by any such Director.
127. All acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company notwithstanding 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 and had been entitled to vote.

Proceedings in case of vacancies

Chairman of Directors

Power to appoint committees

Proceedings at committee meetings

Resolutions in writing

Validity of acts of Directors inspite of some formal defect

### GENERAL POWERS OF THE DIRECTORS

128. The management, of the business and affairs of the Company shall be vested in the Directors. The Directors has all the powers (in addition to the powers and authorities by this Constitution or otherwise expressly conferred upon them), and may exercise all such powers and do all such acts and things necessary for managing and directing and supervising the management of the business and affairs of the Company, and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act and of this Constitution and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made, and in particular and without prejudice to the generality of the foregoing, the Directors may at their discretion exercise every borrowing power vested in the Company by the Constitution or permitted by law together with collateral power of hypothecating the assets of the Company including any uncalled or called but unpaid capital, provided that any sale or disposal by the Directors of the Company's main undertaking shall be subject to approval by the Members in General Meeting.
129. The Directors may establish any local boards or agencies for managing any affairs of the Company either in Malaysia or elsewhere and may appoint any persons to be members of such local boards or any managers or agents and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any 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 person acting in good faith and without notice of any such annulment or variation shall be affected thereby.
130. The Directors may from time to time by power of attorney under the Seal appoint any company, firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers authorities and discretions vested in him.
131. The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Act cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit in respect of the keeping of any such Register in accordance with Section 53 of the Act.
132. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the Directors shall from time to time by resolution determine.

General powers of Directors to manage Company business

Power to establish local boards etc.

Power to appoint attorneys

Power to keep a branch register

Signature of cheques and bills

### BORROWING POWER

133. The Directors may borrow or raise money from time to time for the purpose of the Company and/or a related company (as defined in Section 7 of the Act) or secure the payment of such sums as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debenture (whether at par or at discount or premium) or otherwise as they may think fit.

Directors' borrowing power



**SECRETARY**

134. The Secretary or Secretaries shall and a Deputy or Assistant Secretary or Secretaries may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary, Deputy or Assistant Secretary so appointed may resign or be removed by the Directors in accordance with the terms of the appointment, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The Company shall adhere to the provisions of the Act in particular Sections 235 to 242 thereof.
- Secretary

**SEAL**

135. (a) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificates for shares) be affixed in the presence of and signed by two (2) Directors or by a Director and by the Secretary or some other person appointed by the Directors in place of the Secretary for the purpose.
- Seal and Seal for use abroad
- (b) The Company may exercise the powers conferred by the Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.
- (c) The Company may have a duplicate Common Seal as referred to in Section 63 of the Act which shall be a facsimile of the Common Seal with the addition on its face of the words "Share Seal".

**AUTHENTICATION OF DOCUMENTS**

136. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- Power to authenticate documents
137. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of the last preceding Clause shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.
- Certified copies of resolution of the Directors

**DIVIDENDS AND RESERVES**

138. The Directors may from time to time declare dividends subject to the Directors being satisfied that the Company will be solvent immediately after the distribution of dividends is made, but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.
- Payment of dividends
139. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts authorized by the Board in respect of each paid share but (for the purposes of this Clause only) no amount paid on a share in advance of calls shall be treated as paid on the share. Unless otherwise authorized by the Board, all dividends may be paid in proportion to the amount paid up on each share during any part or parts of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- Apportionment of dividends

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140. If and so far as in the opinion of the Directors the profits of the Company justify such payments and that the Directors are satisfied that the Company will be solvent immediately after the distribution of dividends is made, the Directors may pay the fixed preferential dividends on any expressed class of shares carrying a fixed preferential dividend expressed to be payable on fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they may think fit. Payment of preference and interim dividends
141. 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. Profit earned before acquisition of a business
142. No dividend or other moneys payable on or in respect of a share shall bear interest against the Company. Dividends not to bear interest
143. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith. Deduction of debts due to company
144. The Directors may retain any dividend or other moneys payable on or in respect of a share 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. Retention of dividends on shares subject to lien
145. The Directors may retain the dividends payable on 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 under those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same. Retention of dividends on shares pending transmission
146. The payment by the Directors of any unclaimed dividends or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All dividends unclaimed after being declared may be invested or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeiture and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture. Unclaimed dividends
147. Directors may resolve that the payment of a dividend to be made in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways and the Directors shall give effect to such resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. Payment of dividend in specie

148. (a) Any dividend, interest or other moneys payable in cash on or in respect of a share must be paid via electronic or other methods of funds transfer or remittance to such account as designated by the Member or such person or persons entitled to the share in consequence of the death or bankruptcy of the Member ("Entitled Person") provided that such Member or Entitled Person shall have notified the details of the account to the Depository. Where the Members or Entitled Person have provided to the Depository the relevant contact details for the purposes of electronic notifications, the Company must notify or procure the relevant party to notify the Members or the Entitled Person electronically once the Company has transferred or transmitted the payment out of its account. Dividends payable by cheque
- (b) In the event that such electronic transfer or remittance is impossible to be affected due to any reason including the absence of the details of the bank account of such Member or Entitled Person, the dividend, interest or other moneys payable in cash may, subject to the Rules, be paid by cheque or warrant sent through the post directed to the registered address of such Member or Entitled Person and such other address as such Member or Entitled Person may by writing lawfully direct.
- (c) Every such electronic transfer or remittance or cheque or warrant shall be made payable to the order of the Member or Entitled Person to whom it is transferred or remitted or sent or to such person as the Member or Entitled Person may direct and payment via the electronic transfer or remittance or cheque or warrant shall be a good discharge to the Company. Every such electronic transfer or remittance or cheque or warrant shall be sent or made at the risk of the person entitled to the money represented thereby.
149. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. Effect of transfer

#### RESERVES

150. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of the debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. Power to carry profit to reserve

#### CAPITALISATION OF PROFITS AND RESERVES

151. The Company may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts or any sum standing 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 the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding shares in the Company in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such sum, such shares or debentures to be allotted and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other. Power to capitalise profits

152. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum 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 interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the sum 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.
- Implementation of resolution to capitalise profits

#### MINUTES AND BOOKS

153. The Directors shall cause minutes to be made in books to be provided for the purpose:-
- Minutes
- (a) of all appointments of officers made by the Directors;
  - (b) of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
  - (c) of all resolutions and proceedings at all Meetings of the Company and of any class of Members, of the Directors and of committees of Directors.
154. The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company in regard to keeping a Register of Directors and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings and in regard to the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company.
- Keeping of registers etc.
155. Any Register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.
- Form of registers etc.

#### ACCOUNTS

156. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited.
- Directors to keep proper accounts
157. Subject to the provisions of Section 245 of the Act, the books of accounts shall be kept at the Office or at such other place or places as the Directors think fit. No Member (other than a Director) shall have any right of inspecting any account or book or document or other recording of the Company except as is conferred by law or authorised by the Directors or by an ordinary resolution of the Company.
- Location and inspection
158. In accordance with the provisions of the Act the Directors shall cause to be prepared such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary within eighteen (18) months from the date of incorporation and subsequently within six (6) months of its financial year end and such profit and loss accounts, balance sheets, group accounts (if any) and reports duly audited shall be sent to every Member and laid before the Annual General Meeting.
- Presentation of accounts

159. A copy of every balance sheet and profit and lost account which is to be laid before an Annual General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report in printed form or in CD-ROM 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 Meeting be sent to every Member of the Company, every auditor of the Company, and every holder of debentures of the Company (on a request being made to the Company) and to every other person who is entitled to receive notices from the Company under 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 of whose address the Company is not aware or to more than one (1) of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise 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.
- Copies of accounts

160. 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.
- Particulars of investments

#### AUDITORS

161. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. Every Auditor of the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act.
- Appointment of Auditors
162. 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.
- Validity of acts of Auditors in spite of some formal defect
163. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors.
- Auditors' right to receive notices of and attend at General Meetings

#### NOTICES

164. (1) Any notice or document (including share certificate(s), circular(s), form(s), report(s), prospectus(s) or such other relevant documents), whichever is applicable) intended to be served to the Members may be served by the Company on any Member either:
- Service of notices or documents
- (a) in hard copy;
  - (b) electronic form; or
  - (c) partly in hard copy and partly in electronic form.
- (2) A notice or document:
- (a) served in hard copy shall be served either personally or by sending it through the post in a prepaid letter or wrapper addressed to such Member at his registered address entered in the Register of Members or Record of Depositors;

- (b) served in electronic form shall be transmitted by the following electronic means:
    - (i) transmitting to the electronic mail address provided by the Member to the Company and/or Depository;
    - (ii) publishing on a website of the Company 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 communication platform maintained by the Company or third parties that can host the information in a secure manner for access by the Members provided that a notification of the publication or making available of the notice or document on such electronic communication platform via hard copy or electronic mail or short messaging service has been given to the Members accordingly.
  - (3) The contact details of the Members as provided to the Depository shall be deemed as the last known registered address, mail address and contact number, where applicable provided by the Members to the Company for purposes of communication with the Members.
  - (4) Any notice or document shall be deemed to be served by the Company to a Member:
    - (a) where the notice or document is sent in hard copy by post and whether by airmail or not, on the day on which the envelope or wrapper containing the same is posted and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the Post Office as a prepaid letter or wrapper; or
    - (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, 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 and there has to be proof of electronic mail delivery;
      - (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 this Clause; or
      - (iii) via electronic communication platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided the notification on the publication or making available of the notice or document on the relevant electronic platform has been given.
- In the event that service of a notice or document pursuant to this Clause is unsuccessful, the Company must, within a reasonable period from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Clause 164(2)(a) hereof.
- (5) In the event that a Member requests for a hard copy of the document, the Company shall forward a hard copy of the requested document to the Member as soon as reasonably practicable upon receipt of such request.

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- (6) Notwithstanding the generality of Clause 164(1), if the document is required to be completed by the Members pursuant to rights issue or offer for sale, the Company shall send the documents through electronic mail, in hard copy or in any other manner as prescribed by Bursa from time to time.
- (7) Where the Company provides its electronic address in a notice or document(s) sent to the Members, any document or information required to be sent by the Members to the company (including the appointment and termination of a proxy or entitlement application documents) may be sent by the Members through electronic means to that address, subject to any conditions or limitations specified in the notice.
165. All notices with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register of Members and notice so given shall be sufficient notice to all the holders of such shares. Service of notices in respect of joint holders
166. Any Member with a registered address shall be entitled to have served upon him at such address any notice to which he is entitled under this Constitution. Members shall be served at registered address
167. If a Member has no registered address within Malaysia a notice may be sent to him by airmail to his registered address appearing in the Register of Members or Record of Depositors. Service of notice on members abroad
168. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address for the service of notice, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service, shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of this Constitution shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder. Service of notices after death etc. on a member
169. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written. Signature on notice
170. Where a given number of days' notice or notice extending over any other period is required to be given the day of service shall, unless it is otherwise provided or required by this Constitution or by the Act be not counted in such number of days or period. Day of service not counted
171. Notice of every General Meeting shall be given in manner herein before authorised to:- Notice of General Meeting
- (a) every Member;
  - (b) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for his death or bankruptcy, would be entitled to receive notice of the Meeting and the Company has been notified of the person's entitlement in writing;
  - (c) the Auditor for the time being of the Company; and
  - (d) the Director of the Company.

### WINDING UP

172. If the Company is wound up (whether the liquidation is voluntary under supervision or by the court) the Liquidator may, with the authority of a special resolution, divide among the Members in specie or in kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one (1) or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may with the like authority, vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority thinks fit and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.
- Distribution of assets in specie

### INDEMNITY

173. (a) Subject to Sections 288 and 289 of the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto and in particular and without prejudice to the generality of the foregoing no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortious act of any person with whom any other moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto.
- (b) No Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortious act of any person with whom any other moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence willful default breach of duty or breach of trust.
- Indemnity of Directors and officers
174. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members of the Company to communicate to the public save as may be authorised by law.
- Secrecy



**EFFECT OF THE LISTING REQUIREMENTS**

175. (a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done. Effect of the Listing Requirements
- (b) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (c) 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).
- (d) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- (e) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.
- (f) 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.
- (g) Notwithstanding the above, nothing herein shall prevent the Company from applying to the Stock Exchange for any waiver of any of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Stock Exchange, the Company shall be exempted from such compliance.