

THE COMPANIES ACT, 2016

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PRIVATE COMPANY LIMITED BY SHARES

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MALAYSIA

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**CONSTITUTION**

Of

**J.P. MORGAN CHASE BANK BERHAD**  
(formerly known as THE CHASE MANHATTAN BANK (M)  
BERHAD)

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Incorporated on the 17 September 1994

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**THE COMPANY ACT, 2016**  
**COMPANY LIMITED BY SHARES**  
**CONSTITUTION**  
**OF**  
**J.P. MORGAN CHASE BANK BERHAD**

1. The name of the Company is **J.P. MORGAN CHASE BANK BERHAD**.
2. The registered office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are all or any of the following; it being intended that the objects or all or any of the objects specified in each paragraph of this Clause shall except and unless where otherwise expressed in such paragraph be in no way limited or restricted by reference to or interference from the terms of any other paragraph or group of paragraphs and shall be capable of being pursued as an independent object and either alone or in conjunction with all or any one or more of the other objects specified in the same or in any other paragraph or group of paragraphs and the discontinuance or abandonment of all or any of the business or objects hereinafter referred to shall not prevent the Company from carrying on any other business authorized to be carried on by the Company and it is hereby declared that in the interpretation of this Clause the meaning of any of the Company's objects shall not be restricted by reference to any other object or by the juxtapositions of two or more of them and that in the event of any ambiguity this Clause shall be construed in such way as to widen and not to restrict the powers of the Company:-
  - (a) to establish and carry on the business of a bank, whereof the head office shall be in Kuala Lumpur with such branches or agencies throughout Malaysia as may from time to time be determined;
  - (b) to carry on the business of banking in all its branches and departments, including borrowing, raising or taking up money; lending or advancing money with or without security; discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrips and other instruments and securities, whether transferable or negotiable, or not; granting and issuing letters of credit and circular notes; buying, selling and dealing in exchange bullion and specie; acquiring, holding, issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stocks, bonds, obligations, securities and investments of all kinds, the negotiating of loans and advances; receiving money and valuables on deposit, or for safe custody, or otherwise; collecting and transmitting money and securities; managing property, and transacting all kinds of agency business commonly transacted by bankers and without affecting the generality of the foregoing, to enter into swaps, futures contracts, options and other derivative products, instruments and activities;
  - (c) to issue on commission, subscribe for, take, acquire, and hold, sell, exchange, and deal in shares, stocks, bonds, obligations, or securities of any government authority or company;
  - (d) to form, promote, subsidise, and assist companies, syndicates, and partnerships of all kinds;

- (e) to give any guarantee for the payment of money or the performance of any obligation or undertaking;
- (f) to act as agents for any government or other authority and for, public or private bodies or persons;
- (g) to undertake and execute any trust the undertaking whereof may seem desirable, and also to undertake the office of executor, administrator, receiver, treasurer, registrar or auditor, and to keep for any company, government authority, or body, any register relating to any stocks, funds, shares, or securities, or to undertake any duties in relation to the registration of transfers and the issue of certificates;
- (h) to purchase, acquire, improve, manage, work, develop, convert, let out, lease, charge, mortgage, surrender, sell, dispose of, turn to account, and otherwise deal with property of all kinds, and in particular land, buildings, debentures, options, contracts, annuities, licences, stock, shares, bonds, policies, book debts, concessions, patents, business concerns, claims, privileges, choses in action and undertakings;
- (i) to enter into any arrangements with any government or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out exercise, and comply with any such arrangements, rights, privileges, and concessions;
- (j) to take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company, and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company;
- (k) to promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company;
- (l) to amalgamate with any company having objects altogether or in part similar to those of this Company and to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company; and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company, and to take, or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same;
- (m) subject always to the proviso lastly hereinafter contained to carry on or be interested in all kinds of insurance business, hire purchase business, or other undertakings or operations commonly carried on or undertaken by bankers, capitalists, promoters, financiers or concessionaries, and any other business of any kind whatsoever which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or facilitate the realisation of the development of, or render profitable, any of the Company's property or rights and to manage real and personal properties and investments either for the Company or for others;
- (n) to subscribe, take, or otherwise acquire, and hold shares in any other company local or foreign having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company;

- (o) to acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of this Company;
- (p) to pay for any property or rights to be acquired by the Company either in cash or shares with or without preferred or deferred rights or by any securities which the Company has power to issue, and generally on such terms as the Company may determine;
- (q) to carry on the business of godown keepers or warehouseman and to hire, purchase, erect or otherwise to acquire a warehouse or godown or warehouses or godowns for any of the purposes of the Company;
- (r) to obtain, or in any way assist in obtaining any ordinance, enactment or any legislative authority, for enabling this or any other company to carry any of its objects into effect, or for effecting any modification of this or any other company's constitution, or for any other purpose, and to oppose any legislation, proposals, proceedings, schemes or applications whether indicated in this paragraph or not which may seem calculated directly or indirectly to prejudice this or any other company, and to procure this or any other company to be legalised, registered, or incorporated, if necessary, in accordance with the laws of any country or state on which it may, or may propose to carry on operations;
- (s) to invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined;
- (t) to borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stocks perpetual or otherwise, charged upon all or any of the Company's property both present and future including its uncalled capital, and to purchase, redeem, or pay off any such securities;
- (u) to sell or dispose of the undertaking of the Company or any part thereof or any property or rights of the Company for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company;
- (v) to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences to benefit employees or ex-employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, or any public, general or useful objects;
- (w) to pay all, or any part of the expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company or of any other company promoted, formed, established or registered by or on behalf of the Company, and all commission, brokerage, discount underwriting and other expenses lawfully payable which may be deemed expedient for taking, placing or underwriting all or any of the shares or debentures or other obligations of the Company, or of any company so promoted, formed, established or registered by the Company;
- (x) to provide all or any of the other services as provided by a commercial bank as permitted by the Central Bank of Malaysia from time to time;
- (y) to do all such other things as are incidental or conducive to the attainment of the above objects or any of them: either as principals, agents, contractors, trustees or

otherwise or through trustees, agents or otherwise, or in conjunctions with others;  
and

- (z) to distribute any of the property of the Company among the members in specie or otherwise.

AND IT IS HEREBY DECLARED that the word "company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Malaysia or elsewhere, and the intention is that the objects specified in each sub-clause of this paragraph shall except where otherwise expressed in such sub-clause be in no case limited or restricted by reference to or inference from the terms of any other sub-clause or the name of the Company, and the Company shall have full power to exercise all or any of the objects conferred by this Constitution in any part of the world.

4. The liability of the members of the Company is limited.
5. The Company shall have the power to increase or reduce its capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts, and to divide the shares forming the capital (original, increased or reduced) of the Company into several classes and to attach thereto respectively, preferential, deferred, or special rights, privileges or conditions as may be determined by or in accordance with the regulations for the time being of the Company and to issue additional capital with any such rights, privileges or conditions as aforesaid, and any preference share may be issued on the terms that it is, or at the option of the Company is liable to be redeemed.

#### INTERPRETATION

6. In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

##### WORDS

##### MEANINGS

"these Articles"	these Constitution or other regulations of the Company, for the time being in force;
"Chairman"	the Chairman of the Board of Directors;
"dividend"	includes bonus;
"the Directors"	the Directors for the time being of the Company as a body or a quorum of the Directors present at a Meeting of the Directors;
"in writing"	written, printed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words;
"Member"	a registered member of the Company;
"month"	gregorian Calendar month;
"the Office"	the Registered Office of the Company;
"the Act"	the Companies Act 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force;

“Bank Negara”	the Central Bank of Malaysia established by the Central Bank of Malaysia Act 1958;
“FSA”	The Financial Services Act 2013, or any statutory modification, amendment or re-enactment and any subsidiary legislation made pursuant thereof for the time being in force;
“the Seal”	the Common Seal of the Company and where applicable, the share seal;
“Secretary”	the Secretary or Joint Secretaries of the Company appointed by the Directors under Article 86 of these Constitution;
“Senior Member”	the person whose name stands first in the Register of Members with respect to any registered share to which two or more persons are jointly entitled;
“the Statutes”	the Act, the FSA and any statutory modification, amendment or re-enactment thereof and all other legislation for the time being in force concerning banking and joint stock companies and affecting the company; and
“Vice-Chairman”	the Vice-Chairman of the Board of Directors.

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

Words importing the masculine gender only shall include the feminine and neuter genders and *vice versa*.

Words importing persons shall include corporations.

Words applicable to natural persons include any body of persons, companies, corporations, firms or partnerships, corporate or unincorporated and *vice versa*.

The marginal notes are inserted for convenience and shall not affect the construction of these Articles.

Subject as aforesaid, any word or expression defined in the Statutes or the Interpretation Act 1967 shall bear the same meaning in these Articles.

## **SHARE CAPITAL**

7. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may whether or not the company is being wound up, be varied or derogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and
- Variation of class rights.

that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of Section 292 of the Act shall with such necessary adaptations apply.

## SHARES

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| 8.  | Subject to provisions of Section 79 and 80 of the Act, the Company may pay commissions and brokerage as is provided therein.   | Powers of paying commissions and brokerage.  |
| 9.  | Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest (not exceeding five per centum per annum) on so much of such share capital as is for the time being paid up for the period and may charge the same to capital as part of the construction of the works, buildings or plant subject to the conditions and restrictions mentioned in Section 130 of the Act.   | Shares issued for purpose of raising money for construction of works or buildings. |
| 10. | (1) Subject to the provisions of Section 75 of the Act and Article 49 hereof the shares of the Company shall be at the disposal of the Directors, and they may not allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think property. The Directors shall, as regards any offer or allotment of shares comply with the provisions of the Statutes, if and so far as such provisions may be applicable thereto.  | Allotment of shares.   |
|     | (2) The Company shall not issue any share the issue of which will have the effect of giving or transferring a controlling interest to any person, company or syndicate without prior approval of the Company in General Meeting and Bank Negara.   | Transfer of controlling interest.  |
|     | (3) Every issue of shares or options to employees and/or Directors shall be approved by the Company in General Meeting and such approval shall specifically detail the amount of shares or options to be issued to each Director. Only Directors holding office in an executive capacity are entitled to participate in such an issue of shares.   | Shares to employees.   |
|     | (4) The total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time. Preference shareholders shall have the same rights as ordinary shareholders as regard receiving notices, reports and balance sheets, and attending General Meeting of the Company. Preference shareholders shall also have the right to vote at any general meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on the preference shares is in arrears for more than six months. | Issue of preference shares.  |
|     | (5) The rights attaching to shares of a class other than ordinary shares shall be expressed.   |  |
|     | (6) Subject to the provisions of these Articles and the prior approval of Bank Negara, the Company may from time to time by special resolution issue further preference capital ranking equally with, or in priority to, preference share capital already issued.  | Further issue of preference shares.  |

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| 11. | Except as required by law, no person shall be recognized by the Company as holding any shares upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any shares, or (except as provided by these Articles) any interest in any fractional part of a share, or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.   | Trust not to be recognized.  |
| 12. | Every Member shall be entitled, without payment, to receive within 2 months after allotment or within 1 month after lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate in respect of each class of shares held by him for all his shares of that class, or several certificates each for one or more of his shares of that class, (upon payment of such sum as the Directors shall from time to time determine together with any stamp duty that may be payable for every certificate after the first): Provided that (i) the Company shall not be bound to issue more than one certificate in respect of a share held jointly by several persons, and delivery thereof to one of several joint holders shall be sufficient delivery to all such holders and (ii) a Member who has transferred part of his shares comprised in a share certificate shall be entitled to receive, without payment and within 1 month after the lodgment of the transfer of the shares transferred, a certificate in respect of the shares not transferred. | Share certificate.   |
| 13. | Every certificate for shares or debentures or representing any other form of security (other than letters of allotment of scrip certificates) shall be under the Seal and bear the signatures of one Director and of the Secretary provided that the signatures of the Director and Secretary may be affixed by some mechanical means. Every certificate for shares shall specify the number and class of shares to which it relates and the amount paid up thereon.  | Certificate and debentures to be under Seal.                         |
| 14. | If any such certificate shall be worn out or defaced, a new certificate may be issued upon the delivery of the old certificate. In the case of destruction or loss, a new certificate shall be issued upon proof thereof to the satisfaction of the Directors, and on such indemnity as the Directors deem adequate being given. The Member concerned shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity. In issuing a new certificate, the Directors shall require the payment of such sum as the Directors may from time to time determine (not exceeding RM2.00) together with any stamp duty that may be payable.   | Renewal of certificate.  |
| 15. | No shareholder shall be entitled to receive any dividend or to be present or vote at any Meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).   | Condition precedent to entitlement of dividend, vote and privileges. |

#### **LIEN ON SHARES**

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| 16. | The Company shall have a first and paramount lien upon all the shares (not being fully paid shares) registered in the name of any Member whether solely or jointly with others for all calls upon such shares and also for all debts, obligations, engagements and liabilities | Company to have paramount lien. |
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of such Member whether as principal or surety and whether solely or jointly with any other person to or with the Company whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not and such lien shall extend to all dividends from time to time declared on such shares and shall have priority over all debts, obligations, engagements and liabilities of such Member to or with any other person notwithstanding that any such last mentioned debt, obligation, engagement or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Article.

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| 17. | (1) | The Directors may serve upon any Members (or person(s) entitled thereto by transmission) who is indebted or under obligation, engagement or liability to the Company, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating that if payment is not made or the said obligation, engagement or liability is not satisfied within a time (not being less than seven days) specified in such notice, any shares held by such Member which are subject to a lien in favour of the Company will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid, the Directors may, without further notice, sell such shares in such manner as they think fit for the purposes of enforcing the lien of the Company. | Notice to pay amount due.  |
|     | (2) | Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon, the proceeds shall be applied first, in the payment of all costs of such sale, and secondly, in satisfaction of the debt, obligation, engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or as he shall direct.  | Application of sale proceeds.  |
| 18. |     | For giving effect to any sale of shares under Article 13 above, the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.  | Transfer of forfeited share.   |
| 19. |     | In the event of a sale of shares to satisfy the Company's lien thereon, the Member who held the same prior to such forfeiture or sale shall be bound to deliver and shall forthwith deliver to the Company, the certificate(s) held by him for the shares so forfeited or sold.  | Certificate of forfeited share or shares sold to be delivered to the Company |
| 20. |     | A person whose shares have been sold shall cease to be a Member in respect of the shares sold, and notwithstanding the sale, shall remain liable to pay to the Company all moneys which, at the date of sale, were payable by him to the Company in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of such moneys in respect of the shares.  | Liability to pay moneys on shares which have been sold.                      |
| 21. |     | Notice of any sale shall be given to the holder of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the sale, with the date thereof, shall be made in the Register of Members opposite to the share. The provisions of this Article are directory only, and no sale shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.   | Notice to be given.  |

22. A statutory declaration in writing stating that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly sold on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Evidence of sale.

### **CALLS ON SHARES**

23. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares; and each Member shall (subject to his having been given at least fourteen days' notice specifying the time and place of payment) pay to the Company at the time and place so specified the amount called on his shares. A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed. Calls, and when payable.
24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Joint holders jointly and severally liable.
25. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 5 percentum per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to waive payment of that interest wholly or in part thereof. Interest on calls.
26. Any sum which by the terms of allotment of a share is made payable upon issue or at any fixed rate and any instalment of a call shall, for all purposes of these Articles be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment, the provisions of these Articles as to payment of interest and expenses forfeiture and the like, and all other relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided. Non-payment of calls.
27. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment. Differentiation between holders.
28. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Advance on calls.

### **TRANSFER OF SHARES**

29. Subject to the restrictions of these Articles, any Member may transfer all or any of this shares, but every transfer must be in writing, and in such form as prescribed under the Act and any replacement thereof, and must be left at the Office accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Transfer in writing and to be left at Office.

Directors may require to prove the title of the intending transferor.

30. There shall be no restriction on the transfer of fully paid securities except where required by law and in particular, FSA.
31. (1) The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Both parties must sign transfer.
- (2) No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. An instrument of transfer must be in respect of only one class of shares. Person to whom shares not transferable.
32. The Company shall provide a book to be called the "Register of Transfers", which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share. Register of Transfers to be provided.
33. The Directors may decline to register the transfer of a share (not being a fully paid share) to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the Company has a lien. Directors may refuse registration of transfer.
34. If the Directors refuse to register a transfer they shall within one month after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal. Notice of refusal of transfer.
35. All instruments of transfer which shall be registered shall be retained by the Company. Any instrument of transfer which the Director may decline to register shall be returned to the person who tendered the same for registration, unless the Director suspects fraud. Transfer to be retained.
36. Such fee as the Directors may from time to time determine, may be charged for registration of a transfer. Fees
37. The Register of Transfers and Register of Members may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that the Registers shall not be closed for more than thirty days in any year. Suspension of Registers.

#### **TRANSMISSION OF SHARES**

38. In the case of the death of a Member, the survivors or survivor, (where the deceased was a joint holder), and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his shares; but nothing herein contained shall release the estate of the deceased holder from any liability in respect of any share solely or jointly held by him. Transmission.
39. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any Member may, upon producing such evidence of title as the Directors shall require and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof. Death or bankruptcy of Member.
40. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by Election of person entitled to

him and stating that he so elects. For all purposes of these Articles particularly the provisions relating to the registration of transfer of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by and the notice were a transfer executed by the person from whom the title by transmission is derived.

be registered himself.

41. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such shares. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had no occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

Registration of nominee.

42. A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for, any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or save as aforesaid, to any of the rights or privileges of a Member, unless and until he shall have become a Member in respect of the share.

Person entitled to receive and give discharge for dividends.

43. The Company shall be entitled to charge a fee, the sum of which the Directors shall from time to time determine on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney, notice or other instrument.

Fees on registration of instruments.

#### **FORFEITURE OF SHARES**

44. (1) If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued by reason of such non-payment.
- Notice to pay calls.
- (2) The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the service of the notice) on or before which the payment required by the notice is to be made. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
- Length of notice.
45. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
- Failure to comply with notice.
46. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.
- Forfeiture to include dividend.
47. (1) (a) A forfeited share may be sold or otherwise disposed of on such terms as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit.
- Sale of forfeited share.
- (b) The provisions of Articles 14 to 18 inclusive shall apply *mutatis*

*mutandis* to any sale made in pursuance of the provisions of this Article.

- (2) 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 whomever he shall direct.

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

48. The Directors may, from time to time, with the prior sanction of the Company given in General Meeting, convert any paid-up shares into stock, and may from time to time, with the like sanction, reconvert such stock into paid-up shares of any denomination. Conversion of shares into stock and reconversion.
49. When any share have been converted into stock, the several holders of such stock may transfer their respective interest therein, or any part of such interests in such manner as the Company in General Meeting shall direct, but in default of any such direction then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arise might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable: provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose. Shareholders of stock may transfer their interests.
50. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interest shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and, other matters as if they held the shares from which the stock arose, but no such privileges or advantages, (except the participation in the dividends, profit and assets of the Company), shall be conferred by any such aliquot part of consolidated stock as would not, if existing shares, have conferred such privilege or advantage. Participation in dividends and profits.
51. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "shares" and "shareholder" shall include "stock" and "stockholder". Provisions applicable to paid-up share to apply to stock.

### **INCREASE OF CAPITAL**

52. The Company in General Meeting, may from time to time by ordinary resolution, whether all the shares shall have been issued, or all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares. Such aggregate increase shall be of such amount and to be divided into shares of such respective amounts as the Company shall direct. 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, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting. Power to increase capital.

53. The Company in General Meeting may, subject to any directions to the contrary that may be given before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to such Members as are, under the regulations of these Articles, then entitled to receive notices from the Company in proportion as nearly as the circumstances admit to the number of existing shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further, if owning the proportion which the number of the new shares bears to the number of shares held by Members entitled to such offer as aforesaid, or from any other cause any difficulty shall arise in apportioning the new shares or any of them in manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises.
- When to be offered to existing Members.
54. Subject to any directions that may be given in accordance with the powers contained in the Constitution or these Articles, any capital raised by the creation of new shares shall be considered as part of the original capital, and as consisting of ordinary shares, and shall be subject to the same provisions on the payment of calls, transfer, transmission, forfeiture, lien as if it had been part of the original capital.
- Creation of new shares to be considered as part of the original capital.

#### **ALTERATION OF CAPITAL**

55. (1) The Company may by Ordinary Resolution:
- Alteration of capital.
- (a) consolidate and divide its capital into shares of larger amount than its existing shares; or
  - (b) cancel any shares which, at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
  - (c) sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by its Constitution subject, nevertheless, to the provisions of Section 84(1)(c) of the Act and so that the resolution whereby any shares are sub-divided may determine that as between the resulting shares one or more of such shares may be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such share, or
- and may by Special Resolution-
- (d) reduce its share capital, in any manner and with, and subject to any incident authorized and consent required by law.
- (2) Anything done in pursuance of this Article shall be done in the manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and so far as they shall not be applicable, in accordance with the terms of the resolution authorizing the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

## GENERAL MEETING

56. The Company shall, in each year, hold a General Meeting as its Annual General Meeting, in addition to any other meetings in that year. Not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next. Annual General Meeting.
57. (1) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Extraordinary General Meeting.
- (2) The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meeting shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 310 of the Act. If at any time there are not within Malaysia sufficient Directors capable of acting to form a quorum at a Meeting of Directors, any Director or any two Members may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which Meetings may be convened by the Directors.
58. The time and place of any Meeting shall be determined by the conveners of the Meeting. Time and place.

## NOTICE OF GENERAL MEETINGS

59. (1) A Meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least. Any other Meeting of the Company shall be called by fourteen days' notice in writing at the least. Notice of Meetings.
- (2) The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of Meeting, and in the case of special business, the general nature of the business and a statement regarding the effect of any proposed resolution in respect of such special business. Notice to specify time and business.
- (3) The notice convening an Annual General Meeting shall specify the Meeting as such. Notice of Annual General Meeting.
- (4) The notice convening a Meeting to consider a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of special or extraordinary resolution.
- (5) In every notice calling a Meeting there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a Member so long as the proxy is one of the persons referred to in Article 70. Member's right to appoint proxy.
60. (1) Notice of every General Meeting shall be given in any manner authorized by these Articles to-
- (a) every Member holding shares conferring the right to attend and vote at the meeting who, at the time of the convening of the meeting, shall have paid all calls or other sums presently payable by him in respect of shares in the Company, except those Members who, pursuant to Article 130 hereof, are not entitled to receive notices from the Company;

(b) the directors of the Company; and

(c) the Auditors of the Company.

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| (2) | No other person (other than those stipulated herein above) shall be entitled to receive notices of General Meetings.   | Persons not entitled to notice.         |
| (3) | The accidental omission to give notices of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting. | Omission not to invalidate proceedings. |

### **PROCEEDINGS AT GENERAL MEETINGS**

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| 61. | All business that is transacted at an Extraordinary General Meeting and at an Annual General Meeting shall be deemed special, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, and the appointment of, and the fixing of the remuneration of the Auditors.  | Extraordinary General Meeting and Annual General Meeting. |
| 62. | No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Save as herein otherwise provided, two Members personally present shall form a quorum.   | Quorum at General Meeting.                                |
| 63. | If within half and hour from the time appointed for the holding of a General 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 if that day be a public holiday, then to the next day following that public holiday), and if at such adjourned Meeting a quorum is not present within fifteen minutes from the time appointed for holding the Meeting, the Members present shall form a quorum.   | When quorum not present.                                  |
| 64. | The Chairman (if any) and in his absence the Vice-Chairman (if any), shall preside as chairman at every General Meeting, but if there be no such Chairman or Vice-Chairman, or if at any Meeting no such officer is present within fifteen minutes after the time appointed for holding the same, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of the Members shall be chairman of the Meeting.   | Chairman at General Meetings.                             |
| 65. | The chairman of the Meeting may, with the consent of any Meeting at which a quorum is present, and shall, if so directed by the Meeting, adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned Meeting. | Meeting may be adjourned.                                 |
| 66. | (1) At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands, unless, before or on the declaration of the result of the show of hands, a poll is demanded in writing:  |   |



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

and unless a poll be so demanded, a declaration by the chairman of the Meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

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| 67. | No poll shall be demanded on the election of a chairman of a Meeting or on any question of adjournment.  | When no poll may be demanded.                            |
| 68. | If at any General Meeting any votes shall 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 is pointed out at the same Meeting, and it shall, in the opinion of the chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting. | Error in counting votes not to vitiate result of voting. |
| 69. | In the case of an equality of vote, 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 further or casting vote in addition to the votes to which he may be entitled as a Member.  | Casting vote of chairman.                                |

### VOTES OF MEMBERS

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| 70. | Subject to any special rights or restrictions for the time being attaching to any special class of shares in the capital of the Company, on a show of hands every Member personally present shall have one vote only, and in the case of a poll every Member shall have one vote for every share held by him.   | How Members may vote.             |
| 71. | If any Member is of unsound mind he may vote whether on a show of hands or at a poll, by his committee, curator bonis, or other legal curator, and such last-mentioned persons may give their votes by proxy or on a poll but no person claiming to vote pursuant to this Article shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than 48 hours before the time for holding the Meeting at which he wishes to vote. | Vote by persons under disability. |
| 72. | If two or more persons are jointly entitled to a share then, in voting  | Vote of joint                     |

- upon any question, the vote of a Senior Member, who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share. shareholders.
73. Save as herein expressly provided, no person other than a Member duly registered; and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy at any General Meeting. Entitlement to vote.
74. On a poll, votes may be given either personally or by proxy. A proxy shall be a Member of the Company, an Advocate and Solicitor of the High Court of Malaya, an approved Company Auditor or a person approved by the Register of Companies in a particular case and such proxy shall be entitled to vote on a show of hands or on a poll. Poll and proxy.
75. Any corporation which is a Member of this Company may, by resolution of its Directors or its governing body, authorise any person to act as its representative at any Meetings of this Company; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder, including power when personally present to vote on a show of hands or on a poll. Representation of corporation-Member.
76. The instrument appointing a proxy shall be in the form or to the effect following or in any other form which the Directors may approve:- Appointment of proxy.

J.P. MORGAN CHASE BANK BERHAD

I, \_\_\_\_\_ of \_\_\_\_\_  
being a Member of the abovementioned Company, hereby  
appoint \_\_\_\_\_ as my proxy, to vote for me and on  
my behalf, at the Annual (or Extraordinary as the case may be)  
General Meeting of the Company to be held on the  
\_\_\_\_\_ day of \_\_\_\_\_ and at any adjournment thereof.

As witness my hand, this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_

Signed by the said \_\_\_\_\_ in \_\_\_\_\_ the  
presence of: \_\_\_\_\_

This form is to be used \*(in favour of / against) the  
resolution. Unless otherwise instructed, the proxy will vote as  
he thinks fit.

\*Strike out whichever is not desired.

77. (1) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or in some other manner approved by the Directors. Instrument of appointment.
- (2) An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public, consul or magistrate, but the Directors may from time to time waive or modify this requirement either generally or in a particular case or cases. Attestation.
78. The instrument appointing a proxy and/or the power of attorney or Instrument to be



(c) any contract by a Director to subscribe for or underwrite shares or debentures of the Company; or

(d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of shares or other securities in the company.

- (3) A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such office or place of profit or as a vendor, purchaser or otherwise. No such contract, and no contract or arrangement entered into by or on behalf of the Company, in which any Director is in any way interested, shall be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

Director may hold office of profit under the Company.

A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

- (4) A Director of the Company may with the consent of the Board be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such other company unless the Company otherwise directs.

Director may become Director of other company.

84. The Directors shall keep a register of Directors as required by Section 57(1) of the Act.

Register of Directors to be kept.

85. Director shall not be required to hold any shares in the Company.

Directors' qualification.

86. (1) The remuneration of the Directors shall from time to time be determined by the Company in General Meeting, and such remuneration shall be divided amongst the Directors as they shall determine, or failing agreement, equally.

Directors' remuneration.

Provided that the remuneration of Directors shall be by a fixed sum and not by a commission on or percentage of profits or turnover.

- (2) In addition to the remuneration above-mentioned any Director attending meetings of the Board or of any Committee of the Directors or undertaking any duties or assignments on behalf of the Company shall be entitled to be reimbursed by the Company in respect of all expenses (including travelling and hotel expenses) reasonably incurred by him by reason of such attendance or the carrying out of

such duties or assignments.

- (3) Remuneration payable to Directors shall not be increased except pursuant to a resolution passed by the Company in General Meeting where notice of the proposed increase has been given in the notice convening the Meeting.
87. (1) Subject to Section 230 of the Act, if any Director, being willing, shall be called upon to perform extra services, or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing by a fixed sum as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for this or their share in the remuneration provided in Article 82 hereof.
- (2) A Director may appoint or remove a person approved by a majority of his co-Directors to act as his alternate. The appointee while he holds office as an alternate or substitute Director, shall be entitled to notice of meeting of the Directors and to attend and vote thereat as a Director. An alternate Director shall receive his remuneration from the Director appointing him and not from the Company unless the Company be instructed in writing by the Director to pay any portion of his remuneration to such alternate. Any appointment so made may be revoked at any time by the appointer or by the majority of the other Directors at a board meeting. Any appointment or revocation under this Constitution shall be effected by notice in writing to be delivered at the Office. An alternate Director shall not require any share qualification, and shall ipso facto vacate office if the appointer vacates office as a Director or removes the appointee from office.

Alternate Director.

#### **MANAGING DIRECTOR, ASSISTANT MANAGING DIRECTORS AND EXECUTIVE DIRECTORS**

88. (1) The Directors may from time to time after prior written approval/consent (whichever is applicable) from Bank Negara appoint one or more of their body to be –
- (a) The Managing Director (who shall act as the Chief Executive of the Company),
- (b) an Assistant Managing Director, or
- (c) an Executive Director or Directors.
- (2) Any such appointment or appointments shall be for such period (which in the case of an Executive Director, shall not exceed the residue of his current term of office as a Director under the provisions of these Constitutions, and shall *ipso facto* terminate as and when he vacates office under the provision of Clauses 95 hereof) at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised, and all other matters as the Directors think fit, but so that no appointee shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director, Assistant Managing Director, or Executive Director may be by way of salary and fixed bonus or by all or any of those modes.
- (3) A Managing Director or Assistant Managing Director shall not, while he continues to hold such office be subject to retirement by rotation

Power to appoint Managing Director, Assistant Managing Director and Executive Directors.

Term of office and remuneration of Managing Director, Assistant Managing Director and Executive Director.

and he shall not be taken into account in determining the rotation or retirement of Directors, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal from office as Director of the Company and if he shall cease to hold the office of Director he shall *ipso facto* and immediately cease to be a Managing Director or Assistant Managing Director.

#### **SECRETARY AND ASSISTANT SECRETARY**

89. (1) The Directors shall appoint a Secretary or Joint Secretaries to the Company for such term at such remuneration and upon such conditions as they think fit and Secretary or Joint Secretaries so appointed may be removed by them. Appointment of Secretary.
90. (1) A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary. Same person may not act as Director and Secretary simultaneously.
- (2) A provision of the Act or these Articles requiring or authorizing a thing to be done by or to the Secretary shall be satisfied by its being done by or to one or more of the Joint Secretaries, if any, for the time being appointed by the Directors. Joint secretaries.

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

91. (1) The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not required to be exercised by the Company in General Meeting by the Statutes or by these Constitutions, subject nevertheless to the provisions of the Statutes, these Constitutions and to such regulations, being not inconsistent with the aforesaid provisions and Constitutions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. General power of company vested in Directors.
- (2) Without prejudice to the generality of the foregoing sub-clause the Directors may on behalf of the Company pay a gratuity pension or allowance to any employee or ex-employee, Director or former Director, or the spouse, widow or other dependant of such employee or ex-employee, Director or former Director in such manner and to such extent as the Directors shall think fit and for these purposes the Directors may if they think fit either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity pension or allowance and take out policies of insurance and pay the premiums reserved thereby. Directors may pay gratuity, pension, or allowance.
- (3) Any sale or disposal by the Directors of the Company's main and substantial undertaking shall be subject to approval by shareholders in General Meeting. Sale of Company's undertaking.
92. The Director may exercise all the powers of the Company to borrow or secure money, and to mortgage or charge its property and to issue securities, whether outright or as a security for any debt, liability or obligation of the Company.

93. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors, or of a committee authorized by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be counter-signed by the Secretary or by second Director or by some other person appointed by the Directors for that purpose. The Company may have a share seal or official seal pursuant to Section 63 of the Act which shall be a facsimile or exact copy of the seal with the addition on its face "share seal" or "Securities" and a share certificate issued under such share seal shall be deemed to be sealed with the seal of the Company. Custody of Seal.
94. The Company may exercise the powers conferred by Section 62(1) of the Act with regard to having an official seal for use abroad, and such powers shall be vested on the Directors. Seal for use abroad.
95. The Company may exercise the powers conferred upon the Company by Section 53 of the Act with regard to the keeping of a Branch Register, and the Directors may (subject to the provision of that Section) make and vary such regulations on the keeping of any such register, as they may think fit. Branch Register.
96. 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 and by such persons as the Directors shall from time to time by resolution determine. Execution of negotiable instruments and receipts for money paid.
97. (1) The Directors may at any time, and from time to time, by Power of Attorney under the Company's seal, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and be vested with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Constitutions), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Directors think fit) be made in favour of any company, or of the Members, Directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; any such Power of Attorney may contain such powers and provisions for the protection or convenience of persons dealing with such Attorney or Attorneys as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to so sub-delegate all or any of the powers, authorities and discretion for the time being vested in them. Powers of Attorney.
- (2) The Directors may from time to time appoint any person or persons to hold office as General Adviser or as Adviser to the Company at the Office or at any of the branches of the Company, for a period not exceeding one year from the date of appointment, but at the expiration of such period the same person or persons may be re-appointed for another period not exceeding one year. It shall be the duty of a General Adviser or Adviser to assist the Company with his counsel and advice when so requested. General Advisers.
98. Subject to the provisions of any agreement for the time being subsisting the office of a Director shall be vacated: Vacation of office.
- (a) if a receiving order is made against him, or he makes

any arrangement or composition with his creditors;

- (b) if he becomes of unsound mind;
- (c) if he absents himself from the meetings of the Directors during a continuous period of three months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office;
- (d) if he resigns his office by notice in writing to the Company;
- (e) if he is prohibited from being a Director or disqualified by or under any provision of the Statutes;
- (f) if he is removed from office pursuant to a resolution passed under the provisions of Clause 100 hereof;
- (g) if he is prohibited from being a Director by the Court;
- (h) if he holds any other office where his duties conflict; and
- (i) if he fails to declare his interest in a contract or proposed contract with the Company as required by Section 221 of the Act.

#### **ROTATION OF DIRECTORS**

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| 99.  | Subject to the provisions of Clause 84 hereof and in every year thereafter one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to one-third, shall retire from office.   | Rotation and retirement of Directors. |
| 100. | The Directors to retire in every year shall be those who have been longest in office since their appointment or last election but as between persons who become Directors on the same day, the Directors to retire shall (unless they otherwise agree amongst themselves) be determined by lot.  | Which Directors to retire.            |
| 101. | The Company at the Meeting where a Director retires as aforesaid may fill the vacated office by appointing a person thereto, and in default of such appointment the retiring Director shall be deemed to have been reappointed, unless at such Meeting it is expressly resolved not to fill such vacated office or unless a resolution for the reappointment of such Director have been put to the Meeting and rejected. | Filling of vacancy.                   |
| 102. | (1) A retiring Director shall be eligible for reappointment.   | Reappointment.                        |
|      | (2) No person not being a retiring Director shall, unless recommended by the Directors be eligible for appointment to the office of Director at any General Meeting, unless there shall have been left at the Office not less than eleven nor more than fourteen days before the date appointed for the General Meeting –  | Nomination of Director.               |
|      | (a) written notice of a Member's intention to propose such person as a Director signed by a Member duly qualified to attend and vote at the General Meeting for which such notice is given, and  |                                       |



- (b) written notice signed by that person indicating his willingness to serve as a Director.

Provided that in the case of persons recommended by the Directors for election, nine days' notice only shall be necessary, and notice of each and every candidature for election to the Board of Directors shall be served on the Members at least seven days prior to the Meeting at which the election is to take place.

103. The Directors shall have the power from time to time, to appoint any person to be a Director whether to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Constitutions. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such Meeting. Directors' power to fill casual vacancy and make additional appointment.
104. (1) Subject to prior notice being given to all Members entitled to receive notices and to the Director(s) concerned, the Company may by ordinary resolution, remove any Director before the expiration of his period of office, notwithstanding anything in these Constitutions or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. Removal of Director.
- (2) Where the Director to be removed was appointed to represent the interests of any particular class of shareholders or debenture holders, the ordinary resolution to remove him shall not take effect until his successor has been appointed.
105. The Company may by ordinary resolution appoint any person in place of a Director removed from office under the immediately preceding Constitution. A person appointed in place of a Director so removed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the removed Director was last elected a Director. Appointment in place of the removed Director.
106. A Motion for the appointment or reappointment of two or more persons as Directors of the Company by a single resolution shall not be made at a General Meeting of the Company unless a resolution that it shall be so made has first been agreed to by the Meeting without any vote being given against it. Motion for appointment or reappointment of two or more Directors.

#### **PROCEEDINGS OF DIRECTORS**

107. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Until otherwise determined two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. Meetings and quorum for transaction of business.
108. On the request of a Director, the Secretary shall at any time summon a meeting of the Directors by notice served upon the Directors. A Director who is absent from Malaysia shall be entitled to receive such notice at such place of service designated by the Director in writing to the Secretary at least fourteen (14) days before the issuance of the Notice calling meeting of Directors.

notice. Such place of service shall be valid until at least fourteen (14) days notice has been given by the Director to the Secretary informing the Secretary of the change in the place of service.

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| 109. | The Directors shall elect a Chairman and may elect one or more Vice-Chairmen and the Directors may determine the period for which such officers shall respectively hold office. The Chairman (if any), or, in the absence of the Chairman, the Vice-Chairman (if any), or, in the event that there are more than one Vice-Chairmen, the senior in appointment among them, shall preside at the meetings of the Directors. If such officers have not been appointed, or if no such officer is present within five minutes after the time appointed for a meeting, the Directors present shall choose one of their number to be chairman at such meeting.  | Chairman and Vice-Chairman.  |
| 110. | <p>(1) Directors who are holding any of the appointments referred to in Clause 84 shall together constitute a Committee to be known as "The Executive Committee" of the Directors.</p> <p>(2) The Directors may also appoint such other Committee/s consisting of such Members of their body and/or such members other than Directors as they may from time to time think fit.</p> <p>(3) The Directors may delegate any of their powers, other than the power to borrow and to make calls, to the Executive Committee or to any other Committee appointed as aforesaid as they shall think fit.</p> <p>(4) The Executive Committee and any other Committee so appointed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon them by the Board.</p> | <p>"The Executive Committee"</p> <p>Power to appoint Committees.</p> <p>Power to delegate powers to Committees.</p> <p>Committees to conform to regulations.</p> |
| 111. | The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced to below the minimum number fixed by or pursuant to these Constitutions as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, notwithstanding that there shall not be a quorum, but for no other purpose.   | Continuing Director(s) may appoint sufficient Directors to Board.  |
| 112. | All bona fide acts done by any meeting of Directors, or of a Committee of Directors, or by any person acting as a Director shall be as valid as if every such person had been duly appointed and was qualified to be a Director, notwithstanding that it is later discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified.  | All bona-fide acts valid.  |
| 113. | A resolution in writing, signed by a majority of all the Directors for the time being entitled to receive notice of a meeting of the Directors or of a Committee of Directors, shall be treated as valid and effectual as if it had been passed at a duly convened and held meeting of the Directors or of a Committee of the Directors who signed the resolution. Any such resolution may consist of several documents in like form, each signed by one or more Directors and such resolutions may be sent to the Secretary via facsimile transmission.   | Resolution in writing valid and effectual under certain circumstances.   |
| 114. | The Directors shall cause proper minutes to be made of all appointment of officers made by the Directors, of the proceedings of  | Proper minutes of all  |

all meetings of Directors and Committees of Directors and of the attendances thereat, and of the proceedings of all Meetings of the Company, and all business transacted, resolutions passed and orders made at such Meetings, and any such minute of any meeting, if purported to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or Committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

appointments  
and proceedings.

### **DIVIDENDS AND RESERVES**

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| 115.     | Subject as hereinafter provided, and to any rights or privileges for the time being attaching to any share in the capital of the Company having preferential or special rights in regard to dividend, the profits or other moneys of the Company available for dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively otherwise than in advance of calls. No sums paid in advance of calls shall entitle the Member paying the sum to any portion of a dividend declared in respect of any period prior to the date upon which the sum would, but for such payment, become presently payable.  | Payment of dividend.         |
| 116.     | The Directors may from time to time, with the sanction of a General Meeting and the prior approval of Bank Negara pursuant to Section 51 of the FSA, declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company. The Directors may if in their opinion that the position of the Company justifies such payment, declare an interim dividend. A declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive.  | Declaration of dividend.     |
| 117.     | Subject to prior sanction of a General Meeting, dividends may be paid wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures or other securities of this or any other Company, or of any other property suitable for distribution as aforesaid, or in any one or more of such ways. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interest in the property, and no valuation, adjustment or arrangement so made shall be questioned by any Member. The Director may appoint any person to sign such contract on behalf of the Members or any of them where a proper contract is required to be filed pursuant to Section 164 of the Act. | Dividend in specie.          |
| 118. (1) | The Directors shall, before recommending the payment of any dividend, set aside, out of the profits of the Company such sum or sums as may be prescribed, or such additional sums as they deem fit, to comply with any requirement of or under the FSA, and the Directors may set aside any further sum or sums as they think proper as a separate reserve fund or as separate reserve funds.   | Reserve funds.               |
| (2)      | Subject to any provisions to the contrary contained in the Statutes, any such reserve fund or part thereof shall be applicable for meeting contingencies, or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the   | Application of reserve funds |

Company, or for such other purposes as the Directors shall at their absolute discretion think conducive to the interests of the Company, and pending such application the Directors may invest the sums set aside for such reserve fund or funds upon such investments (other than shares of the Company) as they may think fit, and from time to time may deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or any part thereof in the business of the Company without being bound to keep the same separate from the other assets.

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| 119. | Notice of any dividend that may have been declared shall be given in the manner hereinafter provided to such Members as are entitled under these Constitutions to receive notices from the Company.  | Notice of dividend.             |
| 120. | The Directors may deduct from any dividend, bonus or other moneys payable in respect of any shares held by a Member either alone or jointly with any other Member all such sums of money (if any) as may be due and payable by him either alone or jointly with any other person to the Company.   | Debts may be deducted.          |
| 121. | Any dividend, installment of dividend bonus or interest in respect of any share may be paid by cheque or warrant payable to the order of the Member or Senior Member registered in the Register of Members.  | Payment by cheque or warrant.   |
| 122. | Every such cheque or warrant shall be sent by post to the last registered address of a Member or Senior Member appearing on the Register of Members or to such person and to such address as a Member or joint holders may in writing direct and the receipt of such a Member, Senior Member or person aforementioned shall be a good discharge to the Company for all dividends, bonuses or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. | Payment by post and discharge.  |
| 123. | No unpaid dividend, bonus or interest shall bear interest as against the Company.  | No interest on unpaid dividend. |

#### **CAPITALISATION OF PROFITS AND RESERVES**

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| 124. | (1) The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve fund, or to the credit of the profit and loss account, or otherwise available for distribution (and not required for the payment or provision of the fixed dividend on any shares entitled to fixed preferential dividends); and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend, and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members or their nominees in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution; | Capitalisation of profits and reserves. |
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- (2) Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the amounts 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 in cash or otherwise, as they think fit (in the case of shares or debentures becoming distributable in fractions), and also to authorise any person to enter on behalf of all the Members entitled thereto or their nominees, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such Members and their nominees.

Fractional certificates.

### ACCOUNTS

125. The Directors shall cause proper books of account to be kept which shall give a true and fair view of the state of the Company's affairs and explain its transactions. Books of account.
126. The books of account shall be kept at the Office or, subject to the provisions of Section 245(4) of the Act, at such other place or places in Malaysia as the Directors think fit, and shall always be open to inspection of the Directors. Where to be kept.
127. The Directors shall from time to time determine whether and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statutes or authorised by the Directors or by a resolution of the Company in General Meeting. No Member not being a Director shall be entitled to require or receive any information concerning the business or customers of the Company. Inspection by Members.
128. (1) The Directors shall from time to time in accordance with Section 245(1) of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, and reports as are referred to in that Section. Profit and loss account and balance sheet.
- (2) The interval between the close of a financial year of the Company and the laying of the accounts relating to it at the General Meeting shall not exceed six months.
129. A printed copy of every profit and loss account and balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall not less than fourteen days before the date of the meeting be delivered or sent by post with postage prepaid to every Member and every debenture holder of the Company: Provided that this Constitution shall not require a copy of those documents to be sent to any Member whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures. Delivery of profit and loss account and balance sheet.

### AUDIT

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

### NOTICES

131. A notice may be given to any Member either personally or by sending it by post with postage prepaid addressed to him at his registered address or (if he has no registered address within Malaysia) to the address if any in Malaysia supplied by him to the Company as his address for the services of notices. How notices to be served on Members.
- Alternatively, a notice may be given to any Member in electronic form or partly in hardcopy and partly in electronic form transmitted to the electronic address provided by the Member to the Company for such purpose or by publishing on a website. A notice of meeting of Members shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with Section 320 of the Act.
132. (a) A notice may be given to the joint holders of a share by giving the notice to the Senior Member, and notice so given shall be sufficient notice to all joint holders of the share. Notice to joint holders.
- (b) Notice shall be given to every Member, the Directors and auditor of the Company in accordance with Section 321 of the Act. Notice to members.
133. A notice may be given to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post with postage prepaid addressed to them by name, or by the title of representatives of the deceased, or assignees of the bankrupt Member, or by any like designation, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be entitled, or until an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Notice to shareholders in case of death or insolvency.
134. A Member having a registered address outside Malaysia, shall not be entitled to any notices from the Company unless he gives to the Company an address for service within Malaysia. Members, being joint holders of a share, shall not be entitled to any notices from the Company in respect of their holdings of that share if the Senior Member named in the Register of Members as a holder of that share, having a registered address outside Malaysia has not given to the Company an address for service within Malaysia. Registered address outside Malaysia.
135. Without prejudice to the last preceding Constitution, a notice exhibited at the Office shall be deemed to have been duly given to any such Member or Members as are mentioned in the last preceding Constitution upon the day it was first exhibited. When notice may be deemed, duly given.
136. Any document other than a notice requiring to be served on a Member, may be served in like manner as a notice may be given to him under these Constitutions, and in the case where notice might be given exhibiting the same at the Office such document shall be deemed to be duly served if the same is available for him at the Office and the notice exhibited so states. Service of documents other than notice.
137. Any notice or document if sent by post shall be deemed to be given or served where the address is an address in Malaysia, at the time the notice or document is posted. Notice by post.

## WINDING UP

138. If the Company shall be wound up, subject to due provision being made satisfying the claims of any holders of shares having any special rights in relation to repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the Ordinary shares at the commencement of the winding-up. Distribution of assets.
139. (1) If the Company shall be wound up, the Liquidators may, with the sanction 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 any such division may be otherwise than in accordance with the existing rights of the Members, but so that, if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a special resolution passed pursuant to Section 452 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said Section. Distribution of assets in specie.
- (2) On the voluntary liquidation of the company no commission or fee shall be paid to a liquidator unless it shall have been ratified by the Members. The amount of such payment shall be notified to all Members at least seven days prior to the meeting at which it is to be considered. Payment of commission or fee to liquidator.