

THE COMPANIES ACT, 2016

PUBLIC COMPANY LIMITED BY SHARES

THE CONSTITUTION OF

**MSM MALAYSIA HOLDINGS BERHAD
(Company Number : 935722-K)**

Incorporated on the 10th day of March 2011

1. The name of the Company is **MSM MALAYSIA HOLDINGS BERHAD**.
2. The registered office of the Company will be situated in Malaysia.
3. The Company shall have full capacity to carry on or undertake any business or activity, do any act or enter into any transactions and for these purposes, full rights, powers and privileges as contained in Section 21 of the Act including but not limited to the following:
 - 3.1 to carry on the business of an investment company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued by any company wherever incorporated or carrying on business.
 - 3.2 to carry on the business of general trading as buyers, sellers, importers, exporters, manufacturers, producers, dealers, buying or selling commission agents and otherwise deal in goods, merchandise, commodities, plants and machinery and articles of all descriptions.
 - 3.3 to carry on any trade or business whatsoever which can be advantageously carried on by the Company in connection with or as auxiliary to the general business of the Company.

And it is hereby declared that the word “company” in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled Malaysia or elsewhere, and further that the objects specified in such paragraph of this clause shall be regarded as independent objects and accordingly shall except where otherwise expressed in any paragraph be, in no ways limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the object of a separate distinct and independent company.

4. The Company has the full rights, powers and privileges for the purpose of carrying out the objects as specified under Clause 3 or otherwise permitted by law.
5. The liability of the members of the Company is limited.
6. The capital of the Company is its issued share capital. The share capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
7. **Definition and Interpretation**

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

Words	Meanings
Act	The Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force.
Auditor	An auditor who is registered under Section 310 of the Securities Commission Act, 1993.

Alternate Director	Any person who has been nominated by a Director of the Company, and appointed and for the time being holds office as an alternate of that Director in accordance with the provisions of this Constitution.
Authorised Nominee	An authorised nominee as defined under the Central Depositories Act.
Beneficial Owner	In relation to Deposited Securities, means the ultimate owner of the Deposited Securities who is the person who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the Deposited Securities, and does not include a nominee of any description.
Board	The board of Directors for the time being of the Company.
Central Depositories Act	Securities Industry (Central Depositories) Act, 1991 and any statutory modification, amendment or re-enactment thereof for the time being in force.
Clause	A clause contained in this Constitution.
Company	MSM Malaysia Holdings Berhad (Company No.: 935722-K).
Constitution	Constitution of the Company and all supplementary, amended, or substituted Constitution for the time being in force.
Directors	The directors for the time being of the Company.
Depository	Bursa Malaysia Depository Sdn Bhd (Company No.:165570-W)
Depositor	A holder of Securities Account.
Deposited Securities	Securities standing to the credit of a Securities Account and includes securities in a Securities Account that is in suspense.
Listing Requirements	The Main Market Listing Requirements of Bursa Malaysia Securities Berhad, including any modification, or amendment that may be made to the Listing Requirements from time to time.
Market Day	A day on which the Stock Exchange is open for trading in securities.
Member	Any person for the time being registered as the holder of Shares in the share capital of the Company in the Register of Members and any Depositor whose name appears on the Record of Depositors and who has a credit balance of shares in the Company in his or her Securities Account who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act. The Depository in its capacity as the bare trustee shall not be treated as a member for the purpose of this Constitution.
Office	The registered office for the time being of the Company.
Record of Depositors	A record provided by the Depository to the Company pursuant to an application under Chapter 24.0 of the Rules.
Register of Members	The register of Members to be kept pursuant to the Act.
RM	Ringgit Malaysia.

Rules	The Rules of the Depository.
Seal	The common seal of the Company, or in appropriate cases the official seal or duplicate of the common seal.
Secretary or Secretaries	Any person or persons appointed to perform the duties of secretary of the Company and shall include a joint secretary.
Securities	Shall have the meaning given to it in Section 2(1) of the Capital Markets and Services Act, 2007.
Securities Account	An account established by the Depository for a Depositor for the recording of deposits of securities and for dealings in such securities by the Depositor.
Share	A share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
Stock Exchange	Bursa Malaysia Securities Berhad (Company No.: 635998-W) and its successors in title and permitted assigns and such other stock exchange, if any, upon which the shares of the Company may be listed and quoted.
Subsidiaries	Shall have the meaning given to it in Section 4 of the Act.

Any matter required or expressed to be obtained or carried out in writing shall, unless the contrary intention appears, be in printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

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

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

References to "persons" shall include corporations.

The expressions "debenture" and "debenture holder" shall include "debenture stock" and "debenture stockholder".

References to "month" or "year" shall be references to a calendar month or calendar year respectively.

All references to time as regards notices or otherwise shall refer to Malaysian time.

Words and expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1948 and 1967 (Consolidated and Revised 1989) and provisions of the Act as are in force at the date at which this Constitution become binding on the Company.

Save as aforesaid, any words or expressions defined in the Act, the Central Depositories Act, the Listing Requirements and the Rules shall where the context so admits bear the same meaning in this Constitution.

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

Where by this Constitution, a minimum period is prescribed within which an act is to be done or omitted to be done and such minimum period is less than the minimum period required by any law or the Listing Requirements from time to time, such minimum period as set out in this Constitution shall be increased to such minimum period as may be required by law or the Listing Requirements.

Where by this Constitution, a maximum period is prescribed within which an act is to be done or omitted to be done and such maximum period exceeds the maximum period imposed by any law or the Listing Requirements from time to time, such maximum period as set out in this Constitution shall be decreased to such maximum period as may be permitted by law or the Listing Requirements.

SHARE CAPITAL AND VARIATION OF RIGHTS

8. Issue of Shares

- (1) Subject always to the provisions of the Act, the Constitution, and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Directors who may allot and issue or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of share capital, and at such time or times as the Directors may think fit.
- (2) Clause 8(1) shall be subject to the following restrictions, that is to say:
 - (a) no Director shall participate in an issue of Shares or options to employees of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Director.
 - (b) the rights attaching to Shares of a class other than ordinary shares shall be expressed in the resolutions passed for creating the same.

9. Preference Shares

- (1) The Company shall have power with the sanction of an ordinary resolution to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference shares ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner as they may think fit.
- (2) Preference shareholders shall have the same rights as ordinary shareholders as regards the receiving of notices, reports and audited financial statements and the attending of general meetings of the Company. Preference shareholders shall also have the right to vote in each of the following circumstances:
 - (a) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
 - (b) on a proposal to reduce the share capital of the Company;
 - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (d) on a proposal that affects rights attached to the preference shares;
 - (e) on a proposal to wind-up the Company; and
 - (f) during the winding-up of the Company.

10. Repayment of Preference Capital

The repayment of preference capital other than redeemable preference capital or any alteration of preference shareholders rights may only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing obtained from the holders of three-fourths (3/4) of the preference shares concerned within two (2) months of the meeting shall be valid and effectual as a special resolution carried at the meeting.

11. Share Buyback

Subject to and in accordance with the provisions of the Act and such other relevant laws, regulations and/or guidelines, the Company is allowed and shall have power, to the fullest extent permitted, to purchase any of its own Shares and thereafter, the Directors may resolve and shall have the fullest power to deal with such purchased Shares in accordance with the provisions of the Act and such other relevant laws, regulations and/or guidelines.

12. Modification of class rights

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 with the consent in writing of the holders of three-fourths (3/4) of the issued Shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two (2) persons holding or representing by proxy one-third (1/3) of the issued Shares of the class and that any holder of Shares of the class present in person or by proxy may demand a poll. To every such special resolution, Section 91 of the Act shall apply with such adaptations as may be necessary.

13. Ranking of class rights

The rights conferred upon the holders of the shares of any class with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the Shares of that class be deemed to be varied by the creation or issue of further Shares making as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

14. Powers of paying commission and brokerage

The Company may exercise the powers of paying commission conferred by Section 80 of the Act to any persons in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure, whether absolutely or conditionally, for any Shares of the Company, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the Shares in respect whereof the same is paid are issued or an amount equal to ten per cent (10%) of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

15. Interest on share capital during construction

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

16. Trust not to be recognised

Except as required by the Constitution, the Act, any order of court, the Central Depositories Act, the Rules or otherwise required by law, no person shall be recognised by the Company as holding any Securities 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 Share or unit of Securities or any other rights in respect of any Securities except an absolute right to the entirety thereof in the registered holder.

LIEN ON SHARES

17. Company's lien on shares

- (a) The Company shall have a first and paramount lien on every Share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a first and paramount lien on all Shares (other than fully-paid Shares) registered in the name of the person for all monies presently payable by him or his estate to the Company.
- (b) The Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Constitution.
- (c) The Company's lien, if any, on a Share shall extend to distributions payable in respect of the Share and to such amounts as the Company may be called upon by law to pay in respect of the Member or deceased Member.

The Company's lien on Shares and dividends from time to time declared in respect of such Shares, shall be restricted to:

- (i) unpaid calls and instalments upon the specific Shares in respect of which such moneys are due and unpaid; and
- (ii) to such amounts as the Company may be called upon by law to pay and has paid in respect of the Shares of the Member or deceased Member.

In each case, lien extends to reasonable interest and expenses incurred because the amount is not paid.

No Member shall be entitled to receive any dividend or to exercise privilege as a Member until he shall have paid all calls for the time being due and payable on every Share held by him, together with interest and all expenses (if any).

18. Power of sale

For the purpose of enforcing such lien, the Directors may sell the Shares subject thereto in such manner as they think fit, but no such sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until notice in writing of the intention to sell shall have been served on such Members, his executors or administrators or other persons recognised by the Company as the owner thereof, and default shall have been made by him or them in the payment of such debts, for fourteen (14) days after such notice.

19. Application of proceeds of sale

The net proceeds of any such sale after payment of costs of such sale shall be received by the Company and applied in payment of the amount in respect of which the lien exists as is presently payable and the residue (if any) shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale or his executors, administrators or assignees, or as he directs.

20. Transfer on sale under lien

To give effect to any sale for enforcing a lien in exercise of the powers herein before given, the Directors may appoint some person to execute an instrument of transfer of the Shares sold and cause the transfer of the Shares sold to be credited into the Securities Account of the purchaser thereof and the Director shall not be bound to see to the regularity of the proceedings or to the application of the purchase money nor shall the purchaser's title to the Share affected by any irregularity or invalidity in the proceedings in relation to the sale.

CALLS ON SHARES

21. (1) Calls when payable

The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their Shares as they think fit and each Member shall be liable to pay the amount of every call so made upon him to the Company and at the times and places appointed by the Directors; Provided that no call shall be payable at less than one (1) month from the date fixed for the payment of the last preceding call and provided that a least fourteen (14) days notice is given to the Members of each call. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed and may be required to be paid by instalments. A call may be revoked or postponed as the Directors may determine.

(2) Instalments similar to call

If by the terms of the issue of any Shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times such amount or instalments shall be payable on the date on which by the terms of issue the same becomes payable as if it were a call duly made by the Directors and of which due notice had been given and all provisions hereof with respect to the payment of calls and interests thereon or to the forfeiture of Shares for non-payment of calls shall apply.

(3) **Evidence in action for call**

At the trial or hearing of any action or other proceeding for the recovery of any money due for any call it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members as the holder or one of the holders of the Shares in respect of which such call was made, that the resolution making such call is duly recorded in the minutes book of the Directors and that notice of such call was duly given to the Member sued according to the provisions of this Constitution and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the Members sued to the Company.

22. Interest on call

If before or on the day appointed for payment thereof a call or instalment payable in respect of a Share is not paid, the holder or allottee of the Share shall pay interest from the day appointed for payment thereof to the time of actual payment, on the amount of the call at such rate not exceeding eight per cent (8%) per annum or at such other rate as the Directors shall determine but the Directors may waive payment of such interest wholly or in part.

23. Non – Payments of Calls

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

24. Differentiation in time and payment of calls

The Directors may on the issue of Shares differentiate between the holders of such Shares as to the amount of calls to be paid and of the time of payment of such calls.

25. Payments in advance of calls

The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him and upon all or any part of the moneys so paid in advance until the same would, but for the advance become payable, the Directors may pay interest on such moneys advanced at a rate not exceeding eight percent (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance, but no money so advanced shall confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the Shares in respect of which they have been paid.

FORFEITURE OF SHARE

26. Notice to pay calls

Subject to the Act, if any Member fails to pay the whole or any part of any call or instalment of a call on or by the day appointed for the payment thereof, the Director may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the Share by transmission requiring him to pay such call or instalment, or such part thereof as shall then be unpaid together with interest thereon not exceeding eight per cent (8%) per annum or at such other rate as the Directors shall determine which may have accrued and any expenses that may have been incurred by reason of such non-payment.

27. Length of Notice

The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on which such call or instalment or such part as aforesaid and all interest which have accrued and expenses that have been incurred by reason of such non-payment is to be paid. It shall also name the place where the payment is to be made and shall state that in the event of non-payment by the time and at the place appointed, the Share in respect of which such call was made will be liable to be forfeited.

28. Failure to comply with notice

If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which such notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Directors to that effect. 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.

29. Notice of forfeiture

When any Share has been forfeited in accordance with this Constitution notice of the forfeiture shall be given to the holder of the Share or to the person entitled to the Share by transmission as the case may be, within fourteen (14) days of the forfeiture and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the Share but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

30. Annulment of forfeiture

Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited Share has been otherwise disposed of, annul the forfeiture upon the payment of all calls and interest accrued thereon and expenses incurred in respect of the Share and upon such further terms (if any) as the Directors shall see fit to impose.

31. Sale of forfeited shares

Every Share which has been forfeited shall thereupon become the property of the Company, and may either be cancelled or sold or re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or to any other person upon such terms and in such manner as the Directors shall think fit. If any Shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose Shares have been forfeited, or his executors, administrators or assignees or as he directs.

32. Liability to Company of person whose shares are forfeited

A Member whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall, notwithstanding the forfeiture be liable to pay to the Company all calls made and not paid on such Shares at the time of forfeiture together with interest thereon at the rate of eight percent (8%) per annum to the date of payment as well as all expenses incurred thereby but his liability shall cease if and when the Company receives payment in full of all such money in respect of the Shares.

33. Consequence of forfeiture

The forfeiture of a Share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the Share and all other rights and liabilities incidental to the Share as between the Member whose Share is forfeited and the Company except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act, the Central Depositories Act and the Rules, given or imposed in the case of past Members.

34. Evidence of forfeiture

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

35. Title Purchaser of forfeited share

The Company may receive the consideration, if any, given for a forfeited Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and he shall thereupon be registered as the holder of the Share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

36. Application of forfeiture provisions

The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.

INFORMATION ON SHAREHOLDING

37. (1) **Company may require information from Member**

The Company may by notice in writing require any Member within such reasonable time as is specified in the notice:

- (a) to inform the Company whether he holds any voting Shares in the Company as Beneficial Owner or as trustee; and
- (b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.

(2) **Company may require information from any other person**

Where the Company is informed in pursuance of a notice given to any person under Clause 37(1) or under this Clause 37(2) that any other person has an interest in any of the voting Shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:

- (a) to inform the Company whether he holds that interest as Beneficial Owner or as trustee; and
- (b) if he holds it as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable them to be identified and the nature of their interest.

(3) **Company may require information on voting**

The Company may by notice in writing require a Member to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting Shares in the Company held by him are subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

TRANSFER OF SECURITIES

38. **Transferor's Right**

Subject to the Act, Central Depositories Act and the Rules, any Member may transfer all or any of the Shares by instrument in writing in the form prescribed and approved by Stock Exchange. The instrument of transfer of any Share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Record of Depositors in respect thereof.

39. **Transfer of Securities**

Subject to this Constitution, there shall be no restriction on the transfer of fully paid-up Shares except where required by law. The transfer of any listed Security or class of listed Security of the Company shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding sections 105, 106 or 110 of the Act, but subject to section 148(2) of the Act and any exemption that may be made from compliance with section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed Securities.

40. Suspension of registers

The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine not exceeding in the whole thirty (30) days in any year. Subject always to the Listing Requirements, at least ten (10) market days' notice of intention to close the said register shall be given to the Stock Exchange. The said notice shall state the purpose or purposes for which the register is being closed. At least three (3) market days prior notice shall be given to the Depository to prepare the appropriate Record of Depositors provided that where the Record of Depositors is required in respect of corporate actions, prior notice shall be given to the Depository.

41. Renunciation

Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any Share by the allottee in favour of some other person.

42. Non-liability for the Company's Directors and officer in respect of transfer

Neither the Company nor its Directors nor any of its officers shall incur any liability for the act of the Depository in registering or acting upon a transfer of Shares apparently made by a Member or any persons entitled to the Shares by reason of the death, bankruptcy or insanity of the Members although the same may by reason of any fraud or other cause not known to the Company or its Directors or the Depository or other officers be legally inoperative or insufficient to pass the property in the Shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee, of the particulars of the Shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

TRANSMISSION OF SHARES OR DEBENTURES

43. Transmission of Shares or debentures

In case of the death of a Member or debenture holder, the persons recognised as having any title to his interest in the Shares or debentures shall be –

- (a) where the deceased was a sole holder, the legal personal representatives; and
- (b) where the deceased was a joint holder, the survivor, but nothing in this Clause shall release the estate of the deceased joint holder from any liability in respect of any Share or debenture which had been jointly held by him with other persons.

44. Share of deceased or bankrupt Member

- (1) A person to whom the right to Shares or debentures are transmitted by operation of law may elect –
 - (a) to be registered as a shareholder or debenture holder in respect of the Shares or debentures by written notice to the Company and to the Depository; or
 - (b) to have another person registered as a shareholder or debenture holder in respect of the Shares or debentures and testify such election by executing to that person a transfer of those Shares or debentures, as the case may be.
- (2) All limitations, restrictions and provisions of this Constitution, the Rules, the Act and the Listing Requirements in relation to the right to transfer and the registration of transfers of Shares and debentures shall apply to any notice or transfer of Shares or debentures as if the death or bankruptcy of the shareholder or debenture holder had not occurred and the notice or transfer were signed by that shareholder or debenture holder.
- (3) Any document which is by law sufficient evidence of probate of the will or letters of administration of the estate of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant.
- (4) Subject to the provisions of this Constitution, the Rules, the Act and the Listing Requirements, the Company shall register the person as a shareholder or debenture holder of the Company within sixty (60) days from receiving the notification.

45. Person entitled may receive and give discharge for dividend

The registration of a transmission of Shares or debenture under this Constitution shall entitle the registered holder to the same dividends and other advantages and to the same rights in relation to meetings of the Company or to voting or otherwise.

TRANSMISSION OF SECURITIES BETWEEN REGISTERS

46. Where:

- (a) the securities of the Company are listed on another stock exchange; and
- (b) such company is exempted from compliance with section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act 1998, as the case may be, under the Rules in respect of such Securities,

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

CONVERSION OF SHARES INTO STOCK

47. Conversion of shares into stock and reconversion

The Company may by ordinary resolution at a general meeting convert all or any of its paid-up Shares into stock and may from time to time, in like manner, reconvert any such stock into paid-up Shares of any denomination.

48. Stock may be transferred

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

49. Participation in dividends and profits

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

50. Provisions applicable to shares shall apply to stock

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

ALTERATION OF CAPITAL

51. Power to increase capital

The Company may from time to time, whether all the Shares for the time being issued shall have been called up or not, by ordinary resolution increase its share capital by the creation and issue of new Shares, such new capital to be of such amount and to be divided into Shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.

52. Shares to be offered to Members before issue

Subject to any direction to the contrary that may be given by the Company in general meeting, any new Shares or other convertible securities from time to time to be created, shall before they are issued, be offered to the Members who at the date of the offer are entitled to receive notices from the Company in general meeting in proportion as nearly as circumstances admit to the number of existing Shares or Securities to which they are entitled. Such offer shall be made by notice specifying the number of Shares or Securities offered and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from persons to whom the offer is made that he declines to accept the Shares or securities offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner dispose of any such Shares or Securities as aforesaid which, by reason of the proportion borne by them to the number of Shares or Securities held by the persons entitled to such offer as aforesaid, cannot in the opinion of the Directors be conveniently offered under this Constitution.

53. Rights and liabilities of new shares

The Company may simultaneously with the resolution increasing the capital or at any time thereafter give any lawful direction as to the issue of new Shares except in so far as otherwise provided by the conditions of issue, any capital raised by the creation of new Shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

54. Alteration of Capital

Subject to the Act, the Company may from time to time:

(a) **Power to consolidate shares**

consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;

(b) **Power to sub-divide shares**

subdivide its Shares or any of them, so however that in subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived; or

(c) **Power to cancel shares**

cancel Shares which at the date of the passing of the resolution in that behalf have been forfeited and diminish the amount of its share capital by the amount of the Shares so cancelled.

55. Power to reduce capital

The Company, may by special resolution, reduce its share capital in any manner and subject to, any authorisation, and consent required and provided by law.

GENERAL MEETINGS

56. Annual General Meeting

An annual general meeting of the Company shall be held once every year at such time not being more than fifteen (15) months or such period as provided for in Section 340 of the Act after the holding of the last preceding annual general meeting and at such place as may be determined by the Directors.

57. Extraordinary General Meeting

All general meetings other than annual general meetings shall be called extraordinary general meetings.

58. Convening of Extraordinary General Meeting

The Directors may, whenever they think fit by resolution, convene an extraordinary general meeting, and they shall, on the requisition of the holders of not less than one-tenth (1/10) of such of the paid up capital of the Company as at the date of the deposit of the requisition carries the right of voting at general meetings forthwith proceed to convene an extraordinary general meeting of the Company, and in the case of such requisition the provisions of Section 311, Section 312 and Section 313 of the Act shall apply.

59. Business at requisitioned meeting

In the case of an extraordinary general meeting called in pursuance of a requisition, any business, including that stated in the requisition as the objects of the meeting, may be transacted.

NOTICE OF GENERAL MEETING

60. Notice

Subject to the Act and the Constitution, the notice convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an Annual General Meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or at least twenty-one (21) days' notice in the case where any special resolution is to be proposed or where it is an Annual General Meeting; of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Stock Exchange and each stock exchange on which the Company is listed.

61. Manner of issuance of notice

- (1) Any issuance of notice of a meeting of Members shall be in writing and shall be given to Members either in hardcopy, or in electronic form or partly in hardcopy and partly in electronic form.
- (2) A notice –
 - (a) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member for such purpose; or
 - (b) given in electronic form shall be transmitted to the electronic address provided by the Member for such purpose or by publishing on website.
- (3) The Company shall notify a Member of the publication of the notice on the website and the designated website link on address where a copy of the notice may be downloaded and such notification shall be in writing and shall be given in hard copy or electronic form stating that it concerns a meeting of members, the place, date and time of the meeting and whether the meeting is an annual general meeting. The notice shall be made available on the website throughout the period beginning from the date of the notification, until the conclusion of the meeting.
- (4) The contact details of the Member as provided to the Depository shall be deemed to be last known address provided by the Member to the Company for the purpose of issuance of notice.
- (5) Any issuance of notice or notification through electronic mail by the Company, must be with the proof of electronic mail delivery.

62. Contents of notice

- (1) Every notice calling a general meeting shall specify the place and the day and hour of the meeting and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a Member of the Company.

- (2) In the case of an annual general meeting the notice shall also specify the meeting as such.
- (3) In the case of any general meeting at which business other than ordinary business is to be transacted, the Directors shall circulate the notice which specify the general nature of such business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business and if any resolution is to be proposed as a special resolution the notice shall contain a statement to that effect.

63. Record of Depositors

- (1) The Company shall by written request, request the Depository in accordance with the Rules of the Depository to issue the Record of Depositors to whom notices of general meetings shall be given by the Company.
- (2) The Company shall inform the Depository of the dates of general meetings and shall by written request, request the Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the date of the general meeting (hereinafter referred to as "the General Meeting Record of Depositors"). Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

64. Omission not to invalidate proceedings

The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Member entitled to receive notice shall not invalidate any resolution passed and the proceedings of such meeting.

65. Resolution by Member

Any Member entitled to be present and vote at a meeting may propose any resolution at any general meeting, provided that the provisions of Section 323 of the Act have been complied with.

66. Duty of Director on receipt of notice of intention

Upon receipt of any such notice of intention to propose any resolution as in the last preceding Clause mentioned, or any statement with respect to the matter referred to in any proposed resolution or business to be dealt with at the meeting, the Director shall cause its circulation to the Members thereof, provided that in the case of a requisitioned meeting requiring notice of a resolution, it is received not less than six (6) weeks before the meeting and in the case of any other requisition, it is received not less than one (1) week before the meeting.

67. Routine business

All business shall be deemed special that is transacted at an extraordinary general meeting and also all business that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of the audited financial statements and audited group financial statements (if any) and the reports of the Directors and of the Auditors, the election and remuneration of Directors in the place of those retiring, and the appointment of and fixing of the remuneration of the Auditors.

68. Persons entitled to notice

- (1) Notice of every general meeting shall be given in any manner by this Constitution to:
 - (a) every Member holding Shares conferring the right to attend and vote at the meeting who, at the time of convening of the meeting shall have paid all calls or other sums presently payable by him in respect of any such Shares in the Company;
 - (b) every Director of the Company;
 - (c) every person/persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to him/them by name, or by the title or representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia supplied for the purpose by the person/persons claiming to be so entitled or (until such 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 provided that the Company has been notified of the person's entitlement in writing;
 - (d) the Auditors of the Company; and
 - (e) the Stock Exchange.
- (2) No other person shall be entitled to receive notices of general meetings.

PROCEEDINGS AT GENERAL MEETING

69. Quorum at General Meeting

No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall constitute a quorum at any meeting of Members. For the purpose of this Constitution, "a Member" shall include one (1) or more persons attending as a proxy or representing a corporation, which is counted as one (1) Member, or representing an individual, who is a Member.

70. Meeting adjourned or dissolved for lack of quorum

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, (and if that day is a public holiday, to the next working day following the public holiday) at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting; any Member or his proxy or any person representing a corporation which is a Member present shall be a quorum and may transact the business for which the meeting was called but no notice of any such adjournment as aforesaid shall be required to be given to the Members.

71. Chairman of General Meeting

The chairman of the Board shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if he shall not be present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall choose one of their number to be chairman of the meeting and in their default of so doing, the Members present shall choose one of the Members to be chairman of the meeting.

72. Notice of adjournments to be given

The chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Except as provided by the Act in the case of the statutory meeting, no business shall be transacted at any adjourned meeting other than the business, which might have been transacted at the meeting from which the adjournment took place.

73. How resolution decided

Unless otherwise required under the rules and regulations of the Stock Exchange, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by the Chairman;
- (b) by at least three (3) Members present in person or by proxy;
- (c) by any Member or Members present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting; or
- (d) by a Member or Members 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 (1/10) of the total sum paid up on all the Shares conferring that right.

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

74. Poll to be taken as Chairman shall direct

If a poll is demanded in the manner aforesaid, it shall be taken at such time and place and in such manner as the chairman shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

75. No poll in certain cases

No poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment.

76. Chairman to have casting vote

In the case of any equality of votes on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

77. Business to be continued if poll demanded

The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the powers of adjourning meeting contained in Clause 72, adjourn the meeting to a place and time fixed for the purpose of declaring the result of the poll.

78. Objection to voting

If:

- (a) any objection shall be raised as to the qualification of any voter;
- (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (c) any votes are not counted which ought to have been counted,

the objection or error shall not vitiate the decision of the meeting on any resolution unless the same is raised or pointed out at the same meeting or at any adjourned meeting thereof at which the vote objected to is given or tendered or at which the error occurred. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same is of sufficient magnitude to vitiate the resolution or may otherwise have affected decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

VOTES FOR MEMBERS

79. Votes for Members

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney and on a show of hands, every person who is personally present who is a Member or duly authorised representative or proxy or attorney of a Member and who is entitled to vote shall have one (1) vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every Share of which he is the holder.

80. Member of unsound mind

A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as property as the management of his estate, and any such committee or other person may vote by proxy or attorney.

81. No Member entitled to vote while call due to Company

Subject to Clause 63(2), a Member shall be entitled to be present and to vote at any general meeting or upon any poll either personally or by proxy, or to be reckoned in any quorum, or to exercise any privileges as a Member in respect of any Share or Shares which he holds, upon which all calls or other moneys due and payable have been paid.

82. (1) Instrument appointing proxy to be in writing

The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or its duly authorised attorney. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or join in demanding a poll on behalf of the appointor. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy without limitation and shall have the right to vote on a show of hands on any question at any general meeting. A proxy appointed to attend and vote on a show of hands on any question at a meeting of the company shall have the same rights as the Member to speak at the meeting.

(2) Corporations can appoint representative

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

(3) Appointment of Proxies

- (a) A Member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a Member appoints more than one (1) proxy, to attend and vote at the same meeting, each proxy appointed shall represent a minimum of 100 Shares and such appointment shall be invalid unless the Member specifies the proportion of his shareholding to be represented by each proxy. Where a Member of the Company is an Authorised Nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- (b) Where a Member of the Company is an exempt Authorised Nominee which holds ordinary shares in the Company for multiple Beneficial Owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds. An exempt Authorised Nominee refers to an Authorised Nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of Central Depositories Act.

Where an exempt Authorised Nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

(4) **Termination of proxies**

Termination of a person's authority to act as proxy is upon the Company or the appointed share registrar of the Company receiving a notice of termination before the commencement of meeting of Members or an adjourned meeting of Members.

83. Instrument appointing proxy to be deposited

The instrument appointing a proxy shall be deposited at the Office of the Company, the office of the share registrar or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting which the person named in the instrument proposes to vote and in the case of a poll, not less than twenty-four (24) hours before the time appointed in taking of the poll, and in default, the instrument of proxy shall not be treated as valid.

84. Form of Proxy

An Instrument appointing a proxy shall be in the following form or in such other forms as the Directors may prescribe or approve, or in particular cases accept. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.

MSM MALAYSIA HOLDINGS BERHAD
(Company No. 935722-K)
(Incorporated in Malaysia)

No. of shares held :

I/We,
of
being a Member/Members of MSM MALAYSIA HOLDINGS BERHAD hereby
appoint
of
failing him
of
or failing him, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us
and on my/our behalf at the Annual/ Extraordinary General Meeting *of the Company
to be held on theday of 20.....
and at any adjournment thereof.

Dated this.....day of.....20.....

.....
Signature of Member(s)

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

85. When vote by proxy valid though authority revoked

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

86. Voting rights for shares of different denominations

Where the capital of the Company at any time consist of Shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

ATTORNEY OF MEMBERS

87. If the attorney of any Member acting for and on behalf of his principal as a Member, shall desire to do or perform any act, deed or thing under these presents or otherwise at law permitted to be done or performed by an attorney of a Member as such Member, he shall leave at the Office for registration a good and valid power of attorney, duly stamped and authorising him thereto, accompanied by a copy thereof, and thereupon if the Company shall at its absolute discretion so decide, the Company shall register and return the original power of attorney and retain the copy thereof, and thereafter the Company may dispense with the production of the original power of attorney on each and every occasion when the attorney shall purport to act thereunder. A fee for such amount as is determined by the Directors from time to time shall be paid to the Company for registering a power of attorney, but the Directors may, by resolution, if they shall think fit, waive the payment of such fee or any part thereof.

88. Every act, deed or thing done or performed by an attorney under the last preceding Clause, shall be valid notwithstanding the previous death of the Member, or the revocation of the power of attorney, provided no intimation in writing of such death or revocation shall have been received at the Office before the acting, doing or performing of such act, deed or thing.

DIRECTORS

89. Number of Directors

All the Directors of the Company shall be natural persons of full age and until otherwise determined by general meeting, the number of Directors shall not be less than two (2) nor more than twelve (12) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Director or Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company but not for any other purpose.

90. Director's qualification

The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

91. Directors' remuneration

Fees of Directors, and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting, and such fees and benefits payable shall be divided among the Directors in such proportions and manner as the Directors may determine PROVIDED ALWAYS that:

- (a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
- (b) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting; and
- (c) any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

92. General Duties of a Director

A Director shall hold himself in high regard and behave in a manner that will not bring disrepute to his image or, by extension, to the image of the Company.

In the unlikely circumstances where any Director acts or behaves in a manner that brings disrepute to the Company and/or his continued directorship puts or is likely to put the Company in public odium, the Company may take certain measures against him including but not limited to a leave of absence, suspension or requisition to vacate office.

93. Reimbursement of expenses

- (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending Board meetings of the Company.
- (2) If any Director, whether he holds an executive or non-executive position in the Company, being willing shall be called upon to perform extra services or to make any special arrangements in going or residing away from his country of domicile or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing if he holds an executive position in the Company, either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) and if he holds a non-executive position in the Company, either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of profits or turnover) and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors.

94. Disqualification of a Director

In addition to the requirements under Section 208 of the Act, the office of Director shall become vacant, if the Director:

- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (b) becomes of unsound mind or lunatic in Malaysia or elsewhere or an order is made by any court or other competent authority claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a committee or other person (by whatever name called) to exercise powers with respect to his property and/or affairs;
- (c) ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director;
- (d) resigns from his office by notice in writing given to the Company;
- (e) is convicted of any offence (whether in Malaysia or elsewhere) involving fraud or dishonesty or of an offence (whether in Malaysia or elsewhere) punishable on conviction with imprisonment for three (3) months or more;
- (f) is found guilty of any offence or charge in a disciplinary action or domestic inquiry undertaken against him by the Company, whether he is eventually charged in the courts of law or not;
- (g) subject to Section 206(1), is removed from his office by ordinary resolution of the Company in general meeting; or
- (h) is absent from more than fifty per cent (50%) of the total Directors' meetings held in a financial year save and except in a case where the Stock Exchange has granted a waiver to the Director from compliance with Listing Requirements.

PRESIDENT/GROUP CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

95. Directors may appoint President/Group Chief Executive Officer and Executive Director

- (1) The Board shall appoint a person to be the President/Group Chief Executive Officer of the Company (which term shall include any other name or designation of the principal executive officer of the Company, as the Company may decide) upon such terms as they think fit, and may vest in such President/Group Chief Executive Officer such of powers as the Board may think fit and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as the Board may determine; and may, from time to time revoke, withdraw, alter, or vary all or any of such powers but subject thereto, such President/Group Chief Executive Officer shall always be under the control of the Board. Where the President/Group Chief Executive Officer is appointed for a fixed term, the term shall not exceed three (3) years.

- (2) The Board may from time to time appoint any one (1) or more of their body to be Executive Directors, upon such terms as the Board thinks fit, and may vest in such Executive Directors such of the powers hereby vested in the Directors generally as the Board may think fit and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine, and may, from time to time revoke, withdraw, alter, or vary all or any of such powers but subject thereto, such Executive Directors shall always be under the control of the Board. Where the Executive Director is appointed for a fixed term, the term shall not exceed three (3) years.

96. Remuneration of the President/Group Chief Executive Officer and the Executive Director

- (1) The remuneration of the President/Group Chief Executive Officer shall be determined by the Board from time to time, and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover.
- (2) Executive Director(s) shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration as the Directors may from time to time determine. The remuneration of the Executive Directors may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover.

97. Position of Executive Director

An Executive Director shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be an Executive Director, as the case may be.

ALTERNATE DIRECTORS

98. Provision for appointing and removing Alternate Directors

- (1) (a) Each Director shall have power from time to time to nominate any person, not being a Director and not an alternate for more than one Director of the Company, to act as his Alternate Director and at his discretion to remove such Alternate Director and his appointment shall not take effect until approved by a majority of the other Directors. Any appointment or removal of an Alternate Director shall be by notice in writing to the Company. An Alternate Director so appointed shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.
- (b) The appointment of an Alternate Director shall be valid if made by telex or facsimile transmission, provided that such nomination shall be confirmed within one (1) month from the date of such telex or facsimile transmission by a written nomination complying with the abovementioned requirements and the said written nomination has been approved by a majority of the other Directors, and any act done by the Alternate Director nominated in such telex or facsimile transmission shall be as valid and effectual as if such Alternate Director had been duly appointed in the first instance.

(c) An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

(2) The appointment of an Alternate Director shall ipso facto determine:

(a) if his appointor ceases for any reason to be a Director, but if his appointor who is required to retire under this Constitution so retires and is re-elected or deemed to have been re-elected at the meeting at which such retirement took effect, any appointment of an Alternate Director made by him pursuant to this Constitution which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired;

(b) if his appointor or the majority of the other Directors revokes his appointment by delivering a notice in writing to the Office; or

(c) if he is disqualified under Clause 94, the Act or some other law for the time being in force from holding office as a director.

Every person acting as an Alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be agent of or for the Director appointing him.

(3) An Alternate Director shall be entitled (subject to its giving to the Company an address at which notices may be served on him) to receive notices of meetings of the Directors and to attend and vote as a Director any such meeting at which the Director appointing him is not personally present and generally in the absence of his appointer to perform all the functions of his appointer as a Director.

ROTATION OF DIRECTORS

99. Rotation and Retirement of Directors

Subject to this Constitution, an election of Directors shall take place each year, and at each annual general meeting one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office and an election of Directors shall take place PROVIDED ALWAYS that each Director shall retire at least once every three (3) years but shall be eligible for re-election, a Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.

100. Selection of Directors to retire

The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last election or appointment, but as between persons who become or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

101. Notice of candidature as a Director

No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him has, at least eleven (11) clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him, PROVIDED THAT in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature to the Board shall be served on the Members at least seven (7) days before the meeting at which the election is to take place.

102. Retiring Director deemed to be re-appointed

The Company at the meeting at which a Director retires under any provision of this Constitution may by ordinary resolution fill the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:

- (a) at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such Director put to the meeting and lost; or
- (b) such Director has given notice in writing to the Company that he is unwilling to be re-elected; or
- (c) such Director has attained the retiring age applicable to him as Director; or
- (d) such Director is disqualified under the Act or some other law for the time being in force from holding office as a Director.

103. Motion for appointment of Directors

At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

104. Increase or reduction of number of Directors

The Company may from time to time, by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office.

105. The Directors' power to fill casual vacancies or appoint additional Directors

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

106. Proceedings in case of vacancies

In case of vacancies, the remaining Directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the remaining Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company.

107. Removal of Directors

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

108. Term of independent Directors

The term of any independent Directors in the Board of the Company shall not exceed three (3) years. Upon completion of three (3) years, such independent Director shall cease to be a Director, but may still be eligible for re-appointment.

POWER AND DUTIES OF DIRECTORS

109. General power of Directors to manage Company's business

The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Company in general meeting, subject nevertheless to any Clauses of this Constitution and the provisions of the Act, and to such regulations not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting; but no regulations so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Clause shall not be limited or restricted by any special authority or power given to the Directors by any other Clause. Any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property shall be subject to the prior approval of shareholders in general meeting.

110. Power to establish Local Boards and appoint committee

The Directors may establish any committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

111. Chairman of committee meetings

A committee may elect a chairman of its meetings. If no such chairman is elected or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the same the members present may choose one (1) of their number to be chairman of the meeting.

112. Proceedings at committee meetings

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

113. Power to appoint attorneys

The Directors may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney or attorneys as the Directors may think fit, and may also authorise any such attorney or attorneys to sub-delegate all or any of the powers, authorities and discretions vested in him.

114. Signatures of cheques and bills

All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

115. Power to maintain pension fund

The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or is in the service of the Company or any Subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such Subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such Subsidiary or any such persons as aforesaid and make payments, for or towards any hospital or scholastic expenses or any insurance of any such persons PROVIDED THAT any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.

116. Director to comply with the Act

The Directors shall duly comply with the provisions of the Act and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the Register of Members, keeping a Register of Directors and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the registrar of companies, and sending to such registrar an annual return, together with the certificates and the particulars required by the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements and other particulars connected with the above.

BORROWING POWERS

117. Borrowing powers of Directors

Subject to Clause 118, the Directors may from time to time at their discretion, raise or borrow for the purpose of the Company such sums of money as they think proper and may also raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future) including uncalled capital, or by means of charges, mortgages, bonds and dispositions in security or bonds or cash deposit, with or without power of sale, and upon such other terms and conditions as the Directors shall think fit. The Directors may exercise all the powers of the Company to guarantee and give guarantee or indemnities for payment of money, the performance of contracts or obligations or for the benefit or interest of the Company or its Subsidiaries.

118. Borrowings for unrelated third parties prohibited

The Directors shall not borrow any money or mortgage or charge any of the Company or its Subsidiaries' undertaking property or any uncalled capital, or to issue debentures and other Securities whether outright or as security for any debt, liability or obligation of any unrelated third party unless it is permitted by the Listing Requirements.

119. Debentures may be assignable

Debentures, debenture stock or other Securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

PROCEEDINGS OF DIRECTORS

120. Disapplication of Third Schedule

The regulations set out in the Third Schedule of the Act, in respect of the proceedings of the Board, shall not apply except in so far as the same are repeated or contained in this Constitution.

121. Meetings of Directors

The Directors may meet/assemble together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Directors may participate in a meeting of the Directors by means of audio, or audio and visual, conference telephone or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can simultaneously hear each other and participates throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. The venue of meeting held by means of a conference telephone or similar electronic tele-communicating equipment shall be decided by the Directors.

Except as otherwise provided in this Constitution, the Board may regulate its own proceedings.

122. Voting

- (1) Subject to this Constitution, questions arising at any Directors' meeting shall be determined by a majority of votes.

- (2) Subject to below, every Director has one (1) vote. The chairman of the meeting of the Directors shall have a casting vote in case of an equality of votes except where:
 - (a) only two (2) Directors form a quorum and only such a quorum is present at the meeting; or
 - (b) only two (2) Directors are competent to vote on the question at issue.
- (3) A resolution of the Board is passed if it is agreed to by all Directors present without dissent or if a majority of the votes cast on the resolution are in favour of it. A Director present at the meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless he expressly dissents from or votes against the resolution at the meeting. The minutes of meeting shall record such dissenting views or votes accordingly.
- (4) Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

123. Convening of meetings

A Director may at any time summon a meeting of the Directors, and the Secretary, upon the request of the chairman or any one (1) Director, shall convene a meeting of the Directors by giving notice. Such notices may be given by hand, email, or by any other electronic means. Unless otherwise determined by the Directors, a seven (7) days' notice of all Directors' meetings shall be given to all Directors and their Alternate Directors, except in the case of an emergency, where reasonable notice of the meeting shall be sufficient. Any irregularity in the notice of meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.

124. Quorum

The quorum necessary for the meeting of the Directors shall be three (3) Directors at the commencement of the meeting provided that if the number of Directors falls below three (3), the quorum shall be all the Directors. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the Directors.

125. Election of Chairman

The Directors may from time to time elect a chairman and may elect one (1) or more deputy chairman from their number and the Directors may determine the period for which such officers shall respectively hold office. The chairman or in the absence of the chairman, the deputy chairman (if any) or in the event that there are more than (1) deputy chairman, the senior in appointment amongst them, shall preside at the meeting of Directors. If such officers have not been appointed, or if no such officers are present within fifteen (15) minutes after the time appointed for holding of the meeting of the Directors, the Directors present shall choose one (1) of their number to be chairman of the meeting.

126. Validity of acts of Directors

All acts bona fide done by any meeting of Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

127. Circular Resolutions

A resolution in writing signed or assented to by letter, email, facsimile, telegram or any other electronic means by all of the Directors or their alternates for the time being in Malaysia, shall be as valid and effective as if it had been passed at a meeting of the Directors duly convened; provided that where a Director is not so present but has an alternate who is so present, then such resolutions shall be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and may consist of several documents in the like form and each document shall be signed by one (1) or more of the Directors and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be entered/recorded by him in the Company's minutes book of Board proceedings following the receipt thereof by him.

128. (1) Declaration of interest and restriction of voting

A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of his interest in accordance with the provisions of the Act. A Director who has an interest in the manner set out in the Act in a contract or proposed contract with the Company shall be counted only to make the quorum at the meeting of the Board but shall not participate in any discussion while the contract or proposed contract or arrangement in which he has directly or indirectly, an interest, is being considered at the meeting and shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, an interest, and if he does so vote, his vote shall not be counted.

(2) Director may hold other office under the Company

- (a) A Director may hold any other office or place of profit under the Company (other than the office of Auditors in conjunction with his office of Director), or under any other company in which the Company shall be a shareholder or otherwise interested and subject to the provisions of the Act, 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 other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established but it is declared that the nature of his interest must be disclosed by him at the meeting of the directors at which the contract or arrangement is first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interests. Subject to the provisions of the Act, the Listing Requirements, and any other rules, regulations and guidelines, no Director shall participate in any discussion and vote on any contract or proposed contract or arrangement in which he was directly or indirectly interested or on any matter arising thereon and if he votes, his vote shall not be counted.
- (b) A Director shall not be counted in the quorum present at any meeting whereat he or any other Director is to be appointed to hold any office or place of profit in the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit in any other company or whereat the terms of any such appointment or arrangements as hereinbefore mentioned are considered.

- (c) Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor of the Company.

(3) **General notice of interest in corporation by Company**

A general notice given to the Board that a Director, Alternate Director, Group President/Chief Executive Officer or Executive Director is a member of or interested in any specified firm or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company and is to be regarded as interested in all transactions with such firm or corporation shall be sufficient disclosure under this Constitution as regards such Director and the said transaction and after such general notice it shall not be necessary for such Director to give any special notice relating to any particular transaction with such firm or corporation.

(4) **Director's interest in corporation promoted by Company**

A Director of the Company may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of or from his interest in such corporation unless the Company otherwise directs at the time of his appointment.

SECRETARY

129. Appointment of Secretary

Subject to Sections 235, 236 and any other relevant provisions of the Act, the Secretary or Secretaries of the Company shall be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them, but without prejudice to any claim he or they may have for damages for any breach of contract of service against the Company. Subject to the Act, a Secretary or Secretaries may be appointed by the Directors by resolution.

130. Appointment of substitute

Subject to the Act, the Directors may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

COMMON SEAL

131. Manner in which seal is to be affixed

The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorising the use of the Seal. The Directors may from time to time make such regulations as they think fit in determining the persons and the number of such persons in whose presence the Seal shall be affixed and until otherwise so determine, the Seal shall be affixed in the presence of one (1) Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose of signing every instrument to which the Seal is affixed and the Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other person appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such method or system of reproducing signatures is restricted to a certificate, instrument of transfer or other document of title in respect of any Share, stock, debenture or marketable Security created or issued by the Company required to be given under the Seal and that such method or system of reproducing signatures has first been approved by the Directors of the Company.

132. Power to have Seal for use abroad and an official seal

The Company may exercise the power conferred by the Act with regard to having an official seal for use abroad; and such powers shall be vested in the Directors. The Company may also have an official seal pursuant to Section 63 of the Act which shall be an exact copy of the Seal with the addition on its face the words "Securities Seal" and a certificate under the official seal shall be deemed to be sealed with the Seal of the Company.

MINUTES AND REGISTERS

133. Minutes

The Director shall cause minutes to be duly entered in books to be provided for the purpose:

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of Directors and of any committee of Directors;
- (c) of all resolutions and proceedings of all meetings of the Company and of any class of Members of the Company and of the Directors and of the committees of Directors; and
- (d) of all orders made by the Directors and any committee of Directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any proof of the facts thereon. The books containing the minutes of proceedings of all general meetings of the Company shall be kept, for at least seven (7) years from the date of the meeting, at the Office and shall be open to the inspection of Members without charge.

134. Keeping of registers

The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a Register of Directors and Secretaries, a Register of Members (including substantial shareholders) to be kept and maintained together with the Secretary, a register of mortgages and charges, a register of Directors' Share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.

The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company and shall be open to the inspection of any Member without charge.

135. Form of registers, etc.

Any register, index, minutes book, book of account or other book required by this Constitution or the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery, production or reproduction.

ACCOUNTS

136. Accounts to be kept

The Directors shall cause proper accounting and other records to be kept and shall distribute copies of the financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.

137. Presentation of accounts

The Directors shall in accordance with the provisions of the Act and the Listing Requirements cause to be prepared and to be laid before the Company in annual general meeting such audited financial statements, group accounts (if any) and reports as may be necessary PROVIDED ALWAYS that the interval between the close of the financial year of the Company and the issue of the annual audited financial statements, Directors' and Auditors' reports shall not exceed four (4) months.

138. Copies of financial statements and reports

A copy of every financial statements and reports which are to be laid before the Company in general meeting (including annual report and every document required by law to be annexed thereto) together with a copy of the Auditors' report relating thereto and of the Directors' report shall, not more than four (4) months after the close of the financial year and not less than twenty one (21) days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution. Such statements or reports, as the case may be, shall be in the form of a hard copy or a copy presented by electronic means (including but not limited to Compact Disc Read-Only Memory (CD-ROM), Digital Versatile Disc Read-Only Memory (DVD-ROM), electronic mail or publication on the website or other electronic platform(s) of the Company) or in any other format whatsoever (whether available now or in the future) through which images, data, information or other materials may be viewed whether electronically or digitally or howsoever or in such other form of electronic media. The requisite number of copies of each such document as may be required by the Stock Exchange shall at the same time be likewise sent to the Stock Exchange. Provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office.

AUDITORS

139. Auditors

The Auditors shall be appointed and their duties, removal, remuneration and resignation are regulated in accordance with provisions of the Act.

140. Validity of acts of Auditors in spite of some formal defect

Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.

LANGUAGE

141. Translation

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

AUTHENTICATION OF DOCUMENTS

142. Power to authenticate documents

Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and account relating to the business of the Company and to certify copies or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof, shall be deemed to be a person appointed by the Directors as aforesaid.

143. Certified copy of resolutions of Directors

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

DIVIDENDS AND RESERVE FUND

144. Apportionment of dividends

Subject to the provisions hereinafter contained and to the preferential or other special rights as to dividends for the time being attached to any preference shares or any other special class of Shares in the capital of the Company, the profits of the Company available for distribution as dividends on the ordinary shares of the Company shall be in proportion to the amounts paid up or credited as paid up thereon respectively; but no amount paid on a Share in advance of calls shall be treated as paid-up on the Share and shall not, whilst carrying interest, confer a right to participate in profits.

145. Declaration of dividends

Subject to Sections 131, 132 and any other relevant provisions of the Act, the Directors may authorise dividends, but no such dividends shall be payable except out of profits of the Company, provided that the Directors may, if they think fit, from time to time, pay to the Members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.

146. Power to carry profit to reserve

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

147. Payment of dividends in specie

The Company may, upon the recommendation of the Directors, in a general meeting direct payment of a dividend either in whole or in part by the distribution of specific assets and in particular of paid up Shares, debentures or debenture stock of any other company or in any one (1) or more of such way or of paid-up Shares, debentures or debenture stock of the Company and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution, of such specific assets or any part thereof and may determine that cash payments shall be made to any Members on the basis of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

148. (1) Dividends payable by cheque, warrant or by electronic means

Any dividend, interest or other moneys payable in cash in respect of a Share may be paid by direct debit, bank transfer, cheque, dividend warrant or such other mode of electronic means (subject to the provision of the Act, the Central Depositories Act and the Rules, the Listing Requirements and/or regulatory authorities) to the bank account of the holders whose names appear in the Register of Members or Record of Depositors respectively. The payment of any dividend by electronic means shall constitute a good and full discharge to the Company of the dividend to which it relates regardless of any discrepancy given by the Member in the details of the bank account(s).

Every cheque or warrant may be made payable:

- (a) to the order of the person entitled, and sent post to the registered address of the person entitled as appearing in the Record of Depositors;
- (b) to the order of the person entitled by reason of the death, bankruptcy or mental disorder of the holder or by operation of law, and sent by post to the registered address of the person becoming entitled or if such address has not been supplied, to such address to which such cheque or warrant might have been posted if the death, bankruptcy, mental disorder or operation of law had not occurred; or
- (c) to the order of such other person as the person entitled may in writing direct or direct to be sent to, and sent by post to such address as the person entitled may direct in writing, or if such address has not been supplied, to such address to which such cheque or warrant might have been posted if such directions had not been given; but the Company shall be entitled to send such cheque or dividend warrant to such other address or by such other means stated in this Clause notwithstanding such direction,

but nothing in this Clause 148(1) shall prevent such cheque or warrant from being made payable in such other manner as the Company would be entitled to in respect of such cheque or warrant if the Company thinks appropriate, where such cheque or warrant shall be a good discharge to the Company. The Company shall not be responsible for any loss of any such cheque or warrant after the same has been posted or delivered.

(2) No interest on unpaid dividend and power to retain unpaid dividend

No unpaid or unclaimed dividend shall bear interest as against the Company. The Directors may retain any dividend payable to a Member or any part thereof and set the same off against the amount of any call made in respect of such Members' Shares and unpaid and whether such call shall have been made before or after the declaration of the dividend in question.

(3) **Right to dividend in respect of a transferred share**

A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

(4) **Unclaimed dividends**

Subject to the Unclaimed Monies Act, 1965 all dividends unclaimed for one (1) year, after having been declared, may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

(5) **Members only entitled to dividends**

Every dividend shall belong and be paid (subject to the Company's lien) to those Members who shall be on the Register of Members and Record of Depositors at the date fixed for payment of such dividend, notwithstanding any subsequent transfer or transmission of Share.

NOTICES

149. Service of notices and when service effected

A notice or any other document under this Constitution, either in hard copy, soft copy or partly hard copy and partly soft copy, shall be given by the Company to any Member either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address in Malaysia as appearing in the Register of Members or the Record of Depositors or (if he has no registered address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him. Only Members described in the Register of Members or the Record of Depositors shall be entitled to receive any notice from the Company. Any notice or other documents if served or sent by post, shall be deemed to have been served or delivered by properly addressing, prepaying, and posting a letter containing the notice and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

A notice by advertisement under this Constitution shall be deemed given on the day on which the advertisement appears in the daily newspapers through which such advertisement is made.

A notice, issued through electronic means is deemed to be given or effected upon the receipt by the Company of the proof of electronic mail delivery.

METHODS OF COMMUNICATION BETWEEN COMPANY AND MEMBERS

- 150.**
- (1) The communication between the Company and its Members on matters relating to resolutions, supply of information or document or otherwise for the purpose of complying with the Act, may be in hard copy, in electronic form, or by other methods agreed between the Company and the Members.
 - (2) The communication in hard copy under Clause 150(1) shall be valid if –
 - (a) addressed to the Company at the Office; or
 - (b) addressed to the Members at the last known address provided to the Depository.

- (3) The communication in electronic form under Clause 150(1) shall be valid if –
 - (a) addressed to the Company at an address provided for the said purpose;
or
 - (b) addressed to the Members at the last known address provided to the Depository for the said purpose.
- (4) The contact details of the Member as provided to the Depository shall be deemed to be the last known address provided by the Member to the Company for the purpose of issuance of information or documents.
- (5) For the purpose of this Clause, electronic form includes Compact Disc Read-Only Memory (CD-ROM), Digital Versatile Disc Read-Only Memory (DVD-ROM), electronic mail or publication on the website or other electronic platform(s) of the Company) or in any other format whatsoever (whether available now or in the future) through which images, data, information or other materials may be viewed whether electronically or digitally or howsoever or in such other form of electronic media.

151. Notice to persons entitled by transmission

A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at any address, if within Malaysia supplied for the purpose by the persons claiming to be so entitled, or (until such 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.

WINDING-UP

152. (1) Distribution of assets

If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the Shares held by them respectively. And if in a winding up, the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital, at the commencement of the winding up, paid up or which ought to have been paid up on the Shares held by them respectively. But this Clause is to be without prejudice to the rights of the holders of Shares issued upon special terms and conditions.

(2) **Distribution of assets in specie**

Subject to Section 452 of the Act, if the Company shall be wound up (whether the liquidation is voluntary under supervision, or by the court) the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act, divide among the Members in kind or otherwise the whole or any part of the assets of the Company and whether or not the assets shall consist, of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one (1) or more class or classes of property to be divided aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the liquidator shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any Shares in respect of which there is a liability.

INDEMNITY

153. Indemnity

Subject to the provision of the Act, the Directors, Auditors, Secretary and other officers for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company, and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) that they shall incur or sustain by or through their own willful neglect or default respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other officer or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested, or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the willful neglect or default of such officer or trustee.

SECURITY CLAUSE

154. Secrecy

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

EFFECTS OF LISTING REQUIREMENTS

- 155.** This Constitution shall be construed with strict compliance to the Listing Requirements in that:
- (1) notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
 - (2) nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
 - (3) if the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
 - (4) if the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision.
 - (5) if the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
 - (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

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