

COMPANIES ACT, 2016 MALAYSIA
PUBLIC COMPANY LIMITED BY SHARES
CONSTITUTION
OF



CARLSBERG BREWERY MALAYSIA BERHAD
(Company No.: 9210-K)

Incorporated on 31st December 1969

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**THE COMPANIES ACT, 2016
MALAYSIA
PUBLIC COMPANY LIMITED BY SHARES**

**CONSTITUTION
OF
CARLSBERG BREWERY MALAYSIA BERHAD
ADOPTED BY SPECIAL RESOLUTION PASSED ON 10 APRIL 2019**

1. NAME

The name of the Company is Carlsberg Brewery Malaysia Berhad.

2. REGISTERED OFFICE

The registered office of the Company will be situated in Malaysia.

3. PUBLIC COMPANY

The Company is a public company limited by shares and the liability of members is limited.

4. OBJECTS

The objects for which the Company is established are:-

- (A) (i) to construct breweries and to carry on the business of brewers and maltsters in all its branches.
- (ii) to carry on all or any of the business of hop merchants and growers; malt manufacturers and dealers; beer, lager beer, ale, stout, cider and porter merchants; importers and exporters; corn, maize, millet and rice merchants and growers and manufacturers of products derived therefrom; wine and spirit merchants and importers; distillers coopers and bottlers; bottle, box, carton, paper and other bag and packing receptacle merchants and makers; bottle stopper makers; dealers in aerated and mineral waters and other drinks; ice manufacturers and merchants; manufacturers and dealers in yeast and products derived from yeast; manufacturers dealers in brewers spent grains and products derived from brewers spent grains; finings manufacturers and isinglass merchants.
- (iii) to manufacture, produce, buy, sell, improve, blend, treat, preserve, fine, aerate, mineralise, bottle and otherwise deal in mineral aerated and medicated waters, fruit juices, drinks, beverages, cordials and liquids of every description.
- (iv) to carry on business as manufacturers and dealers' in plant, machines, machinery, vessels, syphons, filters, bottles, apparatus, appliances and receptacles for manufacturing, improving, distilling, producing, compounding, rectifying, treating, preserving, fining, aerating, mineralising, bottling and discharging beers, lager beers, ales, stouts, cider, porters, whisky, gin, rum, brandy, mineral aerated and medicated waters, fruit juices, beverages, cordials and drinks and liquids of all kinds.
- (v) to purchase lease or otherwise acquire lands buildings and hereditaments for the erection and establishment of factories or workshops with suitable plant engines and machinery for manufacture purchase sale or otherwise dealing in beers, lagers, ales, stouts, cider, porter and alcoholic beverages of all kinds whatsoever, non-alcoholic beverages and liquids of all kinds whatsoever.
- (B) to manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (C) to carry on all or any of the branches of the businesses of general merchants, agents, brokers, factors, shippers, importers and exporters, general storekeepers, tea dealers, wholesale and retail traders, ship chandlers, ship or aircraft owners, ship builders, ship or aircraft charterers, ship and shipping or air transport agents, carriers by sea, land and air, commission agents, manufacturers, manufacturers' representatives and distributors, estate and property agents, warehousemen, lightermen, stevedores, contractors, builders, guarantors, wharf and dock owners or lessees, owners or lessees of railways, airfields and tramways, owners of mining, planting and other properties wherever situate, owners or lessees of craft, plant and appliances, planters, miners, metallurgists, quarry owners, brickmakers, wool washers, tallow melters, tanners, artificial fertiliser makers, coopers, carpenters, engineers, buyers, sellers and dealers in produce of all kinds, metals, timber and all kinds of machinery, engines, plant, tools, goods, wares and merchandise.

- (D) to construct, equip, improve, alter, maintain, work manage carry out or control docks, wharves, piers, railways, tramways, air ports, water-courses, hydraulic works, telephones, gasworks, electric works, factories, warehouses and other buildings works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to subsidise or otherwise assist or take part in the construction, equipment, improvement, maintenance, working, management, carrying out or control thereof and to take any lease and enter into any working agreement in respect thereof.
- (E) to establish and acquire and carry on offices factories stores and depots and to apply for acquire and hold any charters privileges monopolies licences patents or other rights or powers from any Government.
- (F) to accept deposits of money on loan at interest or without interest and to carry on the business of capitalists, financiers and concessionaires, and to undertake, carry on and execute all kinds of financial, commercial, trading and other similar operations.
- (G) to advance money to any person or persons or corporation, either at interest or without, upon the security of freehold or leasehold property or property of any other tenure or kind whatsoever by way of mortgage, or upon any marketable security, and in particular to advance money upon the security of or for the purpose of enabling the person, persons, or corporation borrowing the same to erect, or purchase, or enlarge or repair any house or building, upon such terms and conditions as the Company may think fit.
- (H) to purchase or acquire for investment or otherwise and to traffic in lands houses buildings and immovable property of any tenure, or any interest therein, and any movable property of any description, or any interest therein, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of, and deal with property and rights of all kinds, and in particular with mortgages, debentures, produce, concessions, options, contracts, patents, licences, stocks, shares, bonds, book debts, business concerns and undertakings and claims, privileges and choses in action of all kinds.
- (I) to undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any person, persons or corporation in the capacity of stewards receivers or otherwise.
- (J) to purchase and sell for any person, persons or corporation freehold or other house property, buildings or lands, or any shares or shares, interest or interests therein, and to transact on commission or otherwise the general business of a land agent.
- (K) to acquire any patent rights, licences, privileges, trademarks, concessions, or other similar rights, and to work or otherwise turn to account any of the same.
- (L) to act as agents for the issue of any loan by and to issue and place any stocks, bonds, shares, or securities of any sovereign state or authorities, supreme, local or otherwise, and to transact all kinds of agency business, and in particular to collect debts and negotiate loans and generally to carry on and undertake any business transaction commonly carried on or undertaken by promoters of companies, financiers, concessionaires, contractors for public works, capitalists, merchants or traders.
- (M) to act as agents and secretaries or either of them for any other company, association or persons, whatever be the business such company, association or person carries on, and to carry on the business of advertising contractors and agents and any other business which may be usefully carried on in connection with such business and to carry on the business of manufacturers of all kinds of apparatus, appliances, plants and material employed by advertising contractors in their business and to sell and dispose of and to use the same for the purposes of the Company.
- (N) to carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously or conveniently carried on by the Company by way of extension of or in connection with or as ancillary to any such business as aforesaid, or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
- (O) to acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
- (P) to take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other company having objects altogether or in part similar to those of this Company or carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (Q) to pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.

- (R) to borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (S) to draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, letters of credit, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (T) to grant pension, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or to its predecessors in business or the dependents relations or connections of any such persons, and to support or subscribe to any charitable public or political institutions, clubs, societies or funds. To subscribe or guarantee money for any national, local, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (U) to lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
- (V) to invest any moneys of the Company not required for the purposes of its business in such investments or securities as may be thought expedient.
- (W) to enter into any partnership or arrangements in the nature of a partnership, co-operation or union of interest, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (X) to establish or promote any other company whose objects shall include the taking over of any of the assets and liabilities of this Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares or securities of any such Company.
- (Y) to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of dividends, interest or capital of any shares. stock or securities issued by or any other obligations of any such company.
- (Z) to sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, shares of profits or otherwise, grant licences. easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (AA) to amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding-up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (BB) to distribute any of the Company's property among the member in specie.
- (CC) to cause the Company to be registered or recognised in any foreign country or place, and to do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (DD) to make donations for patriotic or for charitable purposes and to transact any lawful business in aid of Malaysia in the prosecution of any war or hostilities in which Malaysia is engaged.
- (EE) to purchase its own shares subject to and in accordance with the Companies Act, regulations and order made pursuant thereto and the Listing Requirements and any other relevant authority.
- (FF) to do any or all of the things herein set forth and to the same extent as natural persons could do and in any part of the world as principal agent or otherwise and either alone or in company with others and to do all such other things as are incidental or the Board of Directors may think conducive to the attainment of the above objects or any of them.

- (GG) the objects set forth in any sub-Article of this Constitution shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so require be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-Article or from the terms of any other sub-Article or by the name of the Company. None of such sub-Articles or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-Article but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-Articles.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Rule (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraph or the name of the Company.

5. CAPACITY AND POWERS

Subject to the provisions of the Applicable Laws of Malaysia and this Constitution, the Company has:

- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
- (b) for the purposes of paragraph (a), full rights, powers and privileges.

6. DEFINITION AND INTERPRETATIONS

6.1 Definition

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

“Act” means the Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.

“Applicable Laws of Malaysia” means the Act, Central Depositories Act, the Listing Requirements and the Rules.

“Board” means the Board of Directors for the time being of the Company.

“Central Depository” means Bursa Malaysia Depository Sdn Bhd or such other names by which it may be known from time to time.

“Central Depositories Act” means the Securities Industry (Central Depositories) Act, 1991, as may be amended, modified or re-enacted from time to time.

“Company” means the abovenamed Company by whatever name from time to time called.

“Constitution” means this Constitution as originally framed or as altered from time to time by special resolution.

“Depositor” means a holder of a securities account established by the Central Depository.

“Directors” means the Directors for the time being of the Company.

“Electronic Address” means any electronic mail address or mobile or contact number used for the purpose of sending or receiving documents or information by electronic means.

“Electronic Communication” means it includes, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the Electronic Address or any other address or number of the addressee, as permitted by the law.

“Electronic Form” means document or information sent by Electronic Communication or by any other means whereby a recipient of such document or information would be able to retain a copy.

“Exchange” means Bursa Malaysia Securities Berhad or such other names by which it may be known from time to time.

“Listing Requirements” means the Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendments to the Listing Requirements that may be made from time to time.

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

"Member(s)" means any person(s) whose name(s) is/are entered in the Company's register of members including depositors whose names appear on the Record of Depositors except the Bursa Malaysia Depository Nominees Sdn Bhd.

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

"Paid" means paid or credited as paid.

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

"Rules" means the Rules of the Central Depository and any appendices thereto as may be amended or modified from time to time.

"Seal" means the Common Seal of the Company.

"Secretary" means any person or persons appointed to perform the duties of the secretary of the Company under Section 236 of the Act and shall include a joint, temporary, assistant or deputy secretary.

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

"Securities" has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007.

"Share seal" means the share seal of the Company.

"Shares" means shares in the Company.

"SICDA" means the Securities Industry (Central Depositories) Act 1991, and every statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislations made thereunder.

"Year" means a calendar year commencing from the 1st January to the 31st December inclusive.

The expressions "debenture" and "debenture-holder" shall include "debenture-stock" and "debenture-stockholder", and the expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary.

6.2 Interpretation

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

Reference to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, electronic and any other mode or modes of representing or reproducing words, letters, figures or marks in a visible form or in any other form or manner, whether in a physical document or in Electronic Form sent by way of an Electronic Communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.

Words including the singular only shall include the plural and the masculine gender shall include the feminine and neuter genders and the word "person" shall include a corporation.

Words and phrases, definitions of which are given in the Act shall be construed as having the meaning thereby attributed to them, but excluding any statutory modification thereof not in force at the date of adoption of this Constitution.

Any reference to a statutory provision includes any modification, consolidation or re-enactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto; and

Subject as aforesaid, words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts, 1948 and 1967, as amended from time to time and any re-enactment thereof.

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

7. SHARES

7.1 Issue of shares

No Director shall participate in an issue of shares to employees of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Director and unless he holds office in the Company in an executive capacity.

7.2 Commission on subscription of shares

The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscription, whether absolute or conditional, for any shares in the Company provided that the commission shall not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage of that price, and the requirements of the Act whichever is lesser and that the requirements of Section 80 of the Act shall be duly complied with.

7.3 Interest on share capital during construction

Where any shares are issued for the purpose of raising money to defray the expenses of 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 or returns on the amount 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 plant.

7.4 Trusts not to be recognised

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

7.5 Allotment and Despatch of Notice of Allotment

Subject to the provisions of the Act, the SICDA, the Listing Requirements and the Rules, the Company must issue and allot the Securities and despatch notices of allotment to the allottees and make application for the quotation of such Securities within the stipulated time frame as may be prescribed by the Exchange and deliver to the Central Depository the appropriate certificate, if any, in such denomination as may be specified by the Central Depository registered in the name of Central Depository or its nominee company.

7.6 Purchase of own shares

The Company may, subject to it obtaining such approval from the relevant authorities (if required) and to its compliance with all Applicable Laws of Malaysia, purchase its own shares. Any shares so purchased by the Company shall be dealt with in accordance with the Applicable Laws of Malaysia.

7.7 No financial assistance

The Company shall not give any financial assistance, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company, nor shall the Company make a loan on its shares or those of its holding company unless such provision of financial assistance is permitted under the Applicable Laws of Malaysia.

7.8 Compliance with requirements

The Company shall duly observe and comply with all Applicable Laws of Malaysia from time to time prescribed by the relevant authority.

7.9 Issue of securities

Subject to the Applicable Laws of Malaysia and notwithstanding the existence of a resolution pursuant to Sections 75(1) and 76(1) of the Act, the Company must ensure that it shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding 12 months, exceeds 10% of the total number of the issued shares of the Company, except where the shares or convertible securities are issued with the prior approval of the shareholders in general meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible securities that may be issued by the Company, if the security is a convertible security, each such security is counted as the maximum number of shares into which it can be converted or exercised.

7.10 Exercise of right of members

No person shall exercise any rights of a member until his name shall have been entered in the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him.

7.11 Instalments

If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.

8. LIEN

8.1 Company's lien on shares and dividends

The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member.

8.2 Lien enforced by sale of shares

The Company may sell the shares subject to any such lien at such time or times and in such manner, as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default shall have been served on such member entitled to the shares and default in payment, fulfilment or discharge shall have been made by him for 14 days after such notice.

8.3 Application of proceeds of sale

The proceeds of the sale after payment of the amount of all costs of such sale and of any attempted sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and if any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.

8.4 Members not entitled to privileges of membership until all calls paid

No member shall be entitled to receive any dividend or exercise any privilege as a member in respect of any shares upon which any calls for the time being due and payable shall be unpaid.

9. CERTIFICATES

9.1 Issue of share certificates

The Company shall only issue jumbo certificates in respect of Shares or Securities in favour of Bursa Malaysia Depository Nominees Sdn Bhd as he may be directed by the Securities Commission or Bursa Malaysia Depository Nominees Sdn Bhd pending the crediting of Shares or Securities into the Securities Account of the person entitled to such Shares or Securities or as may be prescribed by the Central Depositories Act and the Rules PROVIDED ALWAYS that every certificate shall be issued under the Share Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the facsimile signature of at least one Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of Shares or Securities to which it relates and the amounts paid thereon.

10. CALLS ON SHARES

10.1 Calls on shares

The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit provided that 14 days' notice at least is given of each call and each member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Directors.

10.2 When call made

A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. Any call may be made payable either in one sum or by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any).

10.3 Interest on unpaid 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 person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

10.4 Sums payable on allotment deemed a call

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

10.5 Different in calls

The Directors may, from time to time, make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

10.6 Calls may be paid in advance

The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Capital paid on shares in advance of calls shall not, whilst carrying interest confer a right to participate in profits. (Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid.)

11. TRANSFER OF SHARES

11.1 Transfer in writing and to be left at Office

For the purpose of registration of a transfer of shares that are not Deposited Securities, every instrument of transfer which is executed in accordance with the Applicable Laws of Malaysia, shall be left at the office of the Registrar together with such fee not exceeding RM3.00 or as the Directors may determine, where a share certificate has been issued for the share to be transferred, the certificate of the shares and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares, and thereupon the Company shall subject to the powers vested in the Directors by this Constitution register the transferee as the Shareholder within thirty (30) days from receipt of such duly executed and stamped instrument of transfer.

11.2 Transfer of securities

The transfer of any Deposited Security shall be by way of book entry by the Central Depository in accordance with the Rules and notwithstanding Section 105, Section 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 Deposited Security.

11.3 Execution

The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee provided that subject to compliance with the Central Depositories Act and the Rules, an instrument of transfer in respect of which the transferee is Central Depository shall be effective although not signed by or on behalf of the Central Depository if it has been certified by an authorised depository agent pursuant to Section 18 of the Central Depositories Act. Subject to the Applicable Laws of Malaysia, the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

11.4 Prohibited transfer

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

11.5 Directors may refuse registration of transfer

Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, the Directors may, in their discretion and without assigning any reason therefor, refuse to register, the transfer of any share, not being a fully paid share, and whether or not the Company claims lien on the same.

11.6 Closing of registration of transfers

The registration of transfers may be closed at such times and for such periods as the Directors may from time to time determine but not exceeding in the whole thirty (30) days in any year. In relation to the closure, the Company shall give written notice in accordance with the Rules to the Central Depository to prepare the appropriate Record of Depositors.

12. TRANSMISSION OF SHARES

12.1 Transmission of Shares

Where -

- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with section 14 of the Central Depositories Act or section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,

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

12.2 Death of member

In the case of the death of a member, the legal personal representative of the deceased shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which has been held by him.

12.3 Share of deceased or bankrupt Member or liquidation

Any person becoming entitled to a share (that is not a Deposited Security) in consequence of the death or bankruptcy (or in the case of a body corporate, liquidation, otherwise than for the purpose of reconstruction or amalgamation) of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or debentures or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death, bankruptcy or liquidation, as the case may be. Where the share is a Deposited Security, subject to the provisions of the SICDA, the Rules and any written law, a transfer or withdrawal or transmission of the share may be carried out by the person becoming so entitled.

12.4 Persons entitled may receive dividends without being registered as member, but may not vote

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

13. FORFEITURE OF SHARES

13.1 Notice to pay calls

If any member fails to pay the whole or any part of any call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with any interest at such rate not exceeding ten per cent per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

13.2 Period of notice

The notice shall name a further day (not being less than 7 days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed the shares in respect of which such call was made will be liable to be forfeited.

13.3 Forfeiture for non-payment

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder, notwithstanding that they shall have been declared.

13.4 Notice of forfeiture to be given and entered in register of members

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

13.5 Directors may allow forfeited share to be redeemed

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 terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

13.6 Procedure for Shares forfeited

Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules every share which shall be forfeited may be sold, re-allotted, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled there or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

13.7 Former holders or forfeited shares liable for call made before forfeiture

A shareholder whose shares have been forfeited shall, notwithstanding be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

13.8 Consequences of forfeiture

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Act given or imposed in the case of past members.

13.9 Shares forfeited belongs to the Company

Subject to the Applicable Laws of Malaysia, a share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re- allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.

13.10 Liability on forfeiture

A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws of Malaysia and determined by the Board to be calculated from the date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

13.11 Statutory declaration as conclusive evidence and sale of shares forfeited

A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and shall be registered as the shareholder and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or other disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of the sale of shares which are forfeited and sold, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the persons entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs.

13.12 Application of forfeiture provision

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.

14. CONVERSION OF SHARES INTO STOCKS

14.1 Conversion of shares into stock and reconversion

The Company may by Ordinary Resolution passed at a meeting of Members convert any paid up shares into stock or re-convert any stock into paid up shares of any denomination.

14.2 Transfer of stock

The stockholders may transfer the same or any part thereof in the same manner and subject to the same in this Constitution and subject to which the shares from which the stock arose might, before the conversion, have been transferred or as near thereto as circumstances admit, but the Board may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

14.3 Participation of stockholders in dividends and profits

The stockholders 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 Members and other matters as if they held the shares from which the stock arose, but no such right, 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 amount of stock which would not, if existing in shares, have conferred that right, privilege or advantage.

14.4 Definition

All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and in all such provisions the word "share" shall include "stock" and the word "shareholder" and "member" shall include "stockholder".

15. ALTERATION OF CAPITAL

15.1 Company may alter its capital in certain ways

Subject to the Applicable Laws of Malaysia, the Company may from time to time by ordinary resolution:

- (a) To consolidate and divide its share capital into shares of larger amount than its existing shares; or
- (b) to cancel any shares not taken or agreed to be taken by one person; or
- (c) to divide its share capital or any part thereof into shares of smaller amount than is fixed by its Constitution by sub-dividend of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one or more of such shares may be the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares.

15.2 Power to reduce capital

The Company may by Special Resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the Applicable Laws of Malaysia.

16. INCREASE OF CAPITAL

16.1 Increase of share capital

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

16.2 Rights of preference shareholders

- (a) Notwithstanding the foregoing article, on any issue of preference shares, preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts and attending general meetings of the Company. PROVIDED always that preference shareholders shall not have the right to vote at any general meeting of the Company except in each of the following circumstances :-
- (i) when the dividend or part of the dividend on the share is in arrears for more than six months;
 - (ii) on a proposal to reduce the Company's share capital;
 - (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (iv) on a proposal that affects the rights and privileges attached to the share;
 - (v) on a proposal to wind up the Company; and
 - (vi) during the winding up of the Company.
- (b) The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto.
- (c) The Company may in General Meeting issue further preference capital ranking equally with, or in priority to, preference shares already issued.

16.3 Issue of new shares to existing members

Subject to any direction to the contrary that may be given by the Company in General Meeting, all new shares or other convertible securities shall, before issue, be offered to such persons who as at the date of the offer, are entitled to receive notices from the Company of General Meetings, in proportion, as nearly as circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may, subject to these Articles, dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities), cannot, in the opinion of the Directors, be conveniently, offered under this Constitution.

16.4 New share to be original capital unless otherwise provided

Except so far as otherwise provided by the conditions of issue in this Constitution, any share 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.

17. MODIFICATION ON RIGHTS

If at any time the capital by reason of the issue of preference shares or otherwise is divided into different classes, the repayment of such preferred capital other than redeemable preference capital or all or any of the rights and privileges attached to each class may, subject to the Act, be varied, modified, commuted, affected, abrogated or dealt with by special resolution passed by the holders at least three-fourths of the issued shares of the class at a separate general meeting of the holders of that class and all the provisions hereinafter contained as to general meetings shall *mutatis mutandis* apply to every such meeting except that the quorum hereof shall be members holding or representing by proxy at least three-fourths of the issued shares of the class. Provided however that in the event of the necessary majority for such a special resolution not having been obtained in the manner aforesaid, consent in writing may be secured from holders holding at least three-fourths of the issued shares of the class and such consent if obtained within two months from the date of the separate general meeting, shall have the force and validity of a special resolution duly carried by a vote in person or by proxy.

18. ANNUAL GENERAL MEETINGS AND MEETINGS OF MEMBERS

18.1 Annual general meetings

The Company shall in each year hold an annual general meeting in addition to any other meetings in that year, within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.

18.2 Ordinary and Extraordinary meetings

The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary General Meetings.

18.3 Extraordinary meetings

The Directors may call an Extraordinary General Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Act.

18.4 Meetings of Members

The main venue of all meetings of members and annual general meetings shall be within Malaysia at such time and place as the Board shall determine. The chairperson shall be present at that main venue of the meeting. The Board may whenever it so decide by resolution convene a meeting of Members other than annual general meeting. If the meeting of members is to be held in two (2) or more places, the notice of the meeting of members shall specify the technology or method that will be used to facilitate the meeting of members.

18.5 Requisition of meetings

In addition, a meeting of Members other than an annual general meeting shall be convened on such requisition as referred to in Section 311 of the Act or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by requisitionist shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board.

18.6 Notices of meetings

Every notice of an annual general meeting shall be issued in accordance with the Applicable Laws of Malaysia and shall specify the meeting as such and every meeting convened for passing a Special Resolution shall state the intention to propose such resolution as a Special Resolution.

The notices convening meetings of Members shall specify the place, date and time of the meeting, and the general nature of business of the meeting. Notice shall be given to all Members, Directors and Auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.

18.7 Record of Depositors

- (a) The Company shall request the Central Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of meetings of members shall be given by the Company.
- (b) The Company shall request the Central 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 meeting of members (hereinafter referred to as "the General Meeting Record of Depositors").
- (c) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable), a depositor shall not be regarded as a member entitled to attend any meeting of members and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

18.8 Business at meetings of members other than annual general meetings

Subject always to the provisions of Sections 323 and 324 of the Act, no business shall be transacted at a meeting of members except business of which notice has been given in the notice convening the meeting.

18.9 Requirement in notice calling Meeting

In every notice calling a meeting of Members there shall appear with reasonable prominence a statement that a Member entitled to attend and vote, is entitled to appoint proxy(ies) in accordance with Article 20.4 hereof, to attend, participate, speak and vote instead of him.

18.10 Omission not to invalidate proceedings

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

18.11 Call of meetings by shorter notice

A meeting of the Company shall, notwithstanding that it is called by notice shorter than that specified in this Constitution, be deemed to be duly called if it is so agreed:

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote at such meeting; or
- (b) in the case of a meeting of members other than an annual general meeting and a meeting of members for passing of a special resolution, by a majority in the number of the members who together hold not less than ninety-five (95%) of the total number of shares giving the rights to attend and vote thereat as is required by the Act.

18.12 Resolution requiring special notice

Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than 28 days before the meeting at which it is moved and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof, in any manner allowed by the Constitution, not less than 14 days or 21 days before the meeting, but if after the notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date 28 days or less after the notice has been given the notice although not given to the Company within the time required by this Article shall be deemed to be properly given.

18.13 Power of members to require circulation of statements

Members may require the Company to circulate to members entitled to receive notice of a meeting of members a statement of not more than one thousand words with respect to a matter referred to in a proposed resolution or other business to be dealt with at that meeting or to give notice of a resolution which may be properly moved and is intended to be moved at the meeting of members.

19. PROCEEDINGS AT MEETINGS OF MEMBERS

19.1 Special business

All business shall be deemed special that is transacted at any meeting of members other than an annual general meeting and also all business that is transacted at an annual general meeting shall be deemed special, with the exception of the laying of the audited financial statements of the Company and the group (if any) and the reports of the Directors and auditors and other documents required to be annexed to the financial statements, declaration of dividend (if any), the election or re-election of the Directors, the appointment and the fixing of the fees and benefits of the Directors; and the appointment or re-appointment and the fixing of the remuneration of the auditors.

19.2 Quorum

No business shall be transacted at any meeting of members unless a quorum is present at the time when the meeting proceeds to business. For all purposes, not being less than two (2) members present in person or by proxy, or, in the case of corporations which are members, present by the representatives appointed pursuant to the provision of this Constitution and entitled to vote shall be a quorum.

19.3 Proceeding of quorum not present meeting adjourned or dissolved

If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday), at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present within 15 minutes from the time appointed for holding the adjourned meeting, the Members present shall be a quorum.

19.4 Chairman of the meeting of members

The Chairman of the Board shall preside as Chairman at every meeting of members, but if no such Chairman (if any) is present within 15 minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the members present in person or by proxy and entitled to vote shall choose one of their own number to act as Chairman at such meeting.

19.5 Chairman may adjourn meeting and notice of adjournment to be given

The Chairman may, with the consent of any meeting at which a quorum is present and if directed by the meeting shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

19.6 Voting by Show of Hands

Subject to the Listing requirement, at a meeting of members, a resolution put to the vote of the meeting of members shall be decided by show of hand unless a poll is demanded before or on the declaration of the result of the show of hand. On a resolution to be decided on show of hand, a holder of ordinary shares or preference shares who is personally present and entitled to vote shall be entitled to 1 vote.

19.7 Declaration by the Chairman

On a vote on a resolution at a General Meeting on a show of hands, a declaration by the chairperson that a resolution has been passed unanimously, or with a particular majority, or is lost, and an entry to that effect in the minutes of the proceeding shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

19.8 Demand a poll

A poll may be 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 ten percent (10%) of the total voting rights of all the members having the right to vote at the meeting of members; or
- (d) by a member or members holding shares in the Company conferring a right to vote at the meeting of members being shares on which an aggregate sum has been paid up equal to not less than ten percent (10%) of the total paid up shares conferring that right.

For purposes of this Article, references to “member” shall include Representative of member.

19.9 Withdrawal of a demand for poll

The demand for a poll may be subsequently withdrawn.

19.10 Counting of votes

If any vote shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at an adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the results of the poll.

19.11 Taking of poll

Subject to Article 19.13, a poll shall be taken in such manner as the Chairman may direct and the result of a poll shall be deemed the resolution of the meeting at which the poll was taken. The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. The Chairman shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the Applicable Laws of Malaysia and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll.

19.12 Evidence of passing of resolutions

When a poll is properly demanded, the earlier vote by a show of hands shall be superceded by the result of the poll. The Chairman of the meeting declares whether or not the resolutions put to vote at a meeting of members are carried, based on the poll results, which show the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution, as announced by the scrutineer.

19.13 No poll on election of chairman or adjournment

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

20. VOTE OF MEMBERS

20.1 Chairman's casting vote

In the case of an equality of votes either on a show of hands or on a poll, the Chairman of the meeting shall not have a second or casting vote.

20.2 Voting Rights

Subject to this Constitution and to any rights or restrictions for the time being attached to any shares 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. On a resolution to be decided by a poll, every Member voting in person or by proxy or by attorney shall have one (1) vote for each share he holds.

20.3 Votes of members 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, by his committee or by such other person who properly has the management of his estate and any such committee or other person may vote by proxy or attorney.

20.4 Instrument appointing proxy to be in writing

A Power of Attorney or a certified copy thereof or the instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

20.5 Corporate representative

Subject to the provisions of Section 333 of the Act, any corporation which is a Member, may by resolution of its directors or other governing body, authorise such person(s) as it thinks fit to act as its representative(s) at all meetings of Members and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member.

20.6 Votes of legal personal representatives of members

The legal personal representative of a deceased member or the person entitled under Article 12.2 to any share in consequence of the death or bankruptcy of any member may vote at any meeting of members in respect thereof in the same manner as if he was the registered holder of such shares provided that 48 hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any member unless the Directors shall have previously admitted his right to vote in respect thereof.

20.7 Members in default

No member shall be entitled to be present or to vote at any meeting of members or to exercise any privilege as a member nor be counted as one of the quorums unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid.

20.8 Objection to qualification of Voter

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

20.9 Appointment of more than one proxy for authorised nominee company

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 the Central Depositories Act.

20.10 Proxy need not be a Member

A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member of the Company and if not a Member, need not be an advocate, an approved company auditor or a person approved by the Registrar in a particular case.

20.11 Appointment of proxy null and void by attendance by a Member at a meeting

If a Member having appointed a proxy to attend a general meeting attends such meeting in person, the appointment of such proxy shall be null and void in respect of such meeting and his proxy shall not be entitled to attend such meeting.

20.12 Delivery of instrument appointing proxies

The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or notarially certified or office copy of such power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified in the notice convening the meeting of members, not less than forty-eight (48) hours before the time appointed for holding the meeting of members or adjourned meeting of members, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid

20.13 Appointment and Deposit of Proxy

A member of the Company entitled to attend and vote at a meeting of members of the Company, or at a meeting of any class of members of the Company, is entitled to appoint more than one (1) proxy to attend and vote instead of the member at the meeting provided that:

- (a) the Company shall be entitled and bound:
 - (i) to reject an instrument of proxy lodged if the member is not shown to have any shares entered against his name in the register of members and/or the latest Record of Depositors made available to the Company; and
 - (ii) to accept as the maximum number of votes which in aggregate the proxy appointed by the member is able to cast on a poll the aggregate number of shares which is entered against the name of that member in the register of members and/or the latest Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that member.
- (b) the Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.
- (c) the member specifies the proportion of his shareholdings to be represented by each proxy.
- (d) a member of a company shall be entitled to appoint another person as his proxy and or representative of member to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company. A proxy may but need not be a member of the Company.
- (e) A proxy or representative of member may vote, whether on a show of hands or on a poll, on any question at any meeting of members and to the extent permitted under the instrument of proxy or certificate of appointment of corporate representative or power of attorney.

20.14 Number of proxies allowed

A member may not appoint more than two (2) proxy to attend the same meeting, to the extent permitted by the Applicable Laws of Malaysia.

Where the holder appoints two (2) proxies to attend and vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A proxy shall be entitled to vote on a show of hands on any question at any general meeting. Where a requirement to determine a resolution put to vote at the meetings of Members by poll is waived by the Exchange.

20.15 Form of Proxy

Any instrument appointing a proxy shall be in writing in the common form or any form approved by the Directors under the hand of the appointor or his attorney duly authorised in writing

20.16 Appointment of Proxy via Electronic Communication

- (a) Subject to the Act and the Listing Requirements, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by Electronic Communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by Electronic Communication shall be in accordance with this Article and shall not be subject to the requirements of Article 20.4.
- (b) For the purposes of this Article, the Directors may require such reasonable evidence they consider necessary to determine and verify:
 - (i) The identity of the Member and the proxy; and
 - (ii) Where the proxy is appointed by a persona acting on behalf of the Member, the authority of that person to make the appointment.
- (c) Without prejudice to Article 20.16, the appointment of a proxy by Electronic Communication must be received at the Electronic Address specified by the Company in any of the following source and shall be subject to any terms, conditions or limitations specified therein:
 - (i) Notice calling the meeting;
 - (ii) Instrument of proxy sent out by the Company in relation to the meeting; or
 - (iii) Website maintained by or on behalf of the Company.
- (d) An appointment of proxy by Electronic Communication must be received at the Electronic Address specified by the Company pursuant to Article 20.16(iii) not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (e) An appointment of proxy by Electronic Communication which is not made in accordance with this Article shall be invalid.

20.17 Termination of proxy

The termination of proxy shall be in accordance with the Applicable Laws of Malaysia.

21. DIRECTORS

21.1 Number of Directors on the Board

Until otherwise determined by the Company in a meeting of members the number of Directors shall not be less than 2 not more than 9. The first Directors of the Company were Bent Leth Nielsen and Sven Erik Finn Ronak.

21.2 Director's qualification

A Director shall not be required to hold any share in the Company.

21.3 Alternate Directors

Any Director may from time to time and at any time appoint any person (not disapproved by a majority of the other Directors for the time being) to be an alternate Director of the Company, and may at any time remove the alternate Director so appointed by him from office. Any fee paid by the Company to the alternate Director shall be deducted from his appointor's remuneration. An alternate Director shall be entitled (subject to his giving to the Company an address within Malaysia or the Republic of Singapore at which notices may be served on him) to receive notices of and attend all meetings of the Directors, and to vote as a Director at any such meeting at which the Director appointing him is not present, and generally in the absence of his appointer to perform all the functions of his appointer as a Director. An alternate Director may be removed from office by resolution of the Board, and shall ipso facto cease to be an alternate Director if his appointee ceases for any reason to be a Director. All appointments and removals of alternate Directors made by any Director in pursuance of the provisions of this Article shall be in writing under the hand of the Director making the same and left at the office.

The nomination of an alternate Director shall be valid may be made in writing and sent by hand, post, facsimile or in any other form or manner, electronic or otherwise, as approved by the Directors, provided that such nomination shall be confirmed within three months from the date of such notice by a written nomination complying with the above mentioned requirements, and any act done by the alternate Director nominated in such notice between the date thereof and the date of the receipt within the prescribed period by the Company of the written nomination shall be as valid and effectual as if such alternate Director had been duly appointed in the first instance, whether such written nomination shall be received by the Company within the prescribed period or not.

21.4 Remuneration

The Directors shall be paid by way of remuneration for their services such fixed sum as shall from time to time be determined by the Company in general meeting, and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine Provided Always that:-

- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to executive Directors may not include a commission on or percentage of turnover; and
- (c) fee payable to Directors and any benefits payable to Directors shall be subject to annual shareholder approval at a general meeting; and
- (d) any fee paid to an Alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

21.5 Proceedings in case of vacancies

The continuing Directors may act at any time notwithstanding any vacancy in their body : Provided always that in case the Directors shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these Articles, the remaining Directors, may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or summoning a General Meeting of the Company but not for any other purpose.

21.6 Rotation and retirement of Directors

An election of Directors shall take place each year at the annual general meeting of the Company where one-third of the Directors for the time being, or, if their number is a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office once at least in each 3 years and shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

21.7 Selection of Directors to retire

The Director to retire in every year shall be those who have been longest in office since their appointment or last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

21.8 Notice of candidate as a Director

No person, not being a retiring director, shall be eligible for election to the office of director at any meeting of members unless a member intending to propose him for election has, at least 11 clear days before the meeting, left at the registered office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, provided that in the case of a person recommended by the directors for election, 9 clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of directors shall be served on the registered holders of shares at least 7 days prior to the meeting at which the election is to take place.

21.9 Retiring Director deemed to be re-appointed

The Company at the meeting at which the Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meetings put to the meeting and lost or some other person is selected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re- election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.

21.10 Directors' power to fill casual vacancy and make additional appointment

The Directors shall have power at any time, and from time to time, to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the retirement of Directors by rotation at such Meeting.

21.11 No appointment of Directors by single resolution

At any meeting of members at which more than one 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 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.

21.12 Number may be increased or decreased

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

21.13 Removal of Directors

The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 206 of the Act remove any Director before the expiration of his period of office notwithstanding anything in this Constitution or in any agreement between the Company and the Director.

21.14 Appointment by the Board of Directors

The Company may by Ordinary Resolution appoint another person in place of a Director removed from office. A person appointed in place of a Director so removed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.

21.15 Reimbursement

In addition to the remuneration provided under Article 21.4, each Directors shall be paid such reasonable travelling, hotel and other expenses as he shall incur in attending and returning from meetings of the Directors or any committee of the Directors or meeting of Members or which they may otherwise incur in connection with the business of the Company.

21.16 Vacation of office of Directors

The office of Director shall, be vacated:

- (a) resigns in accordance with Section 208(2) of the Act; has retired in accordance with the Act or this Constitution but is not re-elected;
- (b) is removed from office by resolution of the Company in General Meeting
- (c) becomes disqualified from being a director under Section 198 or 199 of the Act;
- (d) ceases to be or is prohibited from being a Director by virtue of the Act or Listing Requirements or Applicable Laws of Malaysia;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 (Act 615);
- (f) dies; or

- (g) has been convicted in relation to the offences as follows:
- (i) by a court of law, whether within Malaysia or elsewhere, in connection with the promotion, formation or management of a corporation;
 - (ii) by a court of law, whether within Malaysia or elsewhere, involving fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
 - (iii) by a court of law, under the securities laws of the corporations laws of the Company's place of incorporation;

within a period of 5 years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

22. MANAGING DIRECTOR

22.1 Power to appoint Managing Director

The Director may, from time to time, appoint one or more of their body to be Managing Director or Managing Directors of the Company and if the appointment is for a fixed term, that term shall not exceed three years at any one time with powers to reappoint thereafter and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or other in his or their place or places.

22.2 Managing Director subject to retirement by rotation

A Managing Director shall be subject to the same provisions as to retirement by rotation, resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.

22.3 Remuneration of Managing Director

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

22.4 Powers of Managing Director

The Managing Director shall be subject to the control of the board of Directors and the Directors may be from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such object and purposes and upon such terms and conditions, and with such restrictions as they think expedient; and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

23. POWERS AND DUTIES OF DIRECTORS

23.1 Powers and duties of Directors

The business of the Company shall be managed by the Directors who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of the Constitution of the Company and as are not by the Act or by this Constitution required to be exercised or done by the Company in a meeting of members, subject nevertheless to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution, as may be prescribed by the Company in a meeting of members, but no regulation made by the Company in a meeting of members shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

23.2 Directors' borrowing powers

The Directors may subject to the Act and the Listing Requirement exercise all the powers of the Company to borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they think fit.

The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act in regard to the registration of mortgages and charges therein specified or otherwise.

23.3 Director's Pensions

The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director or former Director who has held any other salaried office or place of profit with the Company or to his widow or dependants or relations or connections and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

23.4 Power to maintain Pension Fund

The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or any such subsidiary company, or the wives, widows, families or dependants of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and payment towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

23.5 Directors' power to appoint attorney of the Company

The Board may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Board to be the attorney/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 as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.

23.6 Director may hold office of profit under the Company

A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise.

23.7 As to the duty and liability of the Director

A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain, directly or indirectly, an improper advantage for himself or any other person or cause detriment to the Company.

23.8 Declaration of Interest

A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act. Save as by the next following paragraph of this Article otherwise provided, (a Director shall not vote in respect of any contract or arrangement in which he is directly or indirectly interested) and if he shall do so his vote shall not be counted, nor shall he be counted, for the purpose of any resolution regarding the same, in the quorum present at the meeting, but this Article shall not apply to:-

- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract by him to subscribe for or underwrite share; or debentures of the Company; or
- (d) any contract or arrangement with any other company in which he is interested only as a director or other officer or creditor of or as a shareholder in or beneficially interested in the shares of the Company.

23.9 Relaxation of restriction on Voting

A Director, notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any executive office or other office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment are considered, and he may vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof.

The provisions of this Article may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Article may be ratified by Ordinary Resolution of the Company.

24. PROCEEDINGS OF DIRECTORS

24.1 Third Schedule excluded

The provisions contained in the Third Schedule to the Act shall not apply to the Company except in so far as the same are repeated or contained in this Constitution.

24.2 Directors' meeting

The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Questions arising at any meeting shall be decided by a majority of votes. The Directors may also hold a meeting of Directors at two or more venues within or outside Malaysia using any technology that enables the Directors as a whole to participate for the entire duration of the meeting; and that all information and documents for the meeting must be made available to all Directors prior to or at the meeting. Minutes of the proceedings of such meeting are sufficient evidence of the proceedings to which it relates.

24.3 Director may call meeting of Board

A Director may, and on the request of a Director the Secretary shall at any time summon a meeting of the Directors.

24.4 Notice of meeting

Unless otherwise determined by the Directors from time to time, a 7 days' notice of all Directors' meetings shall be given to all Directors and their alternate, except in the case of emergency, reasonable notice shall be deemed sufficient. The notice shall include the date, time and place of the meeting and the matters to be discussed.

If the Board Meeting is to be held in two (2) or more places, the notice of the Board Meeting shall specify the technology that will be used to facilitate the Board Meeting.

The main venue of the Board Meeting shall be the place where the Chairman is present at the Board Meeting.

24.5 Meetings of Directors by telephone conference, video conference, other Electronic Communication device etc

Subject to the laws for the time being in force, all or any members of the board of Directors or any committee of the board of Directors may participate in the meeting of the board of Directors or committee of the board of Directors (as the case may be) by means of a telephone conference, video conference or any other Electronic Communication device which allows all persons participating in the meeting to hear each other ("Communication Equipment"). A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote. For the purposes of recording attendance, the chairman or Secretary shall mark on the attendance sheet that the Directors were present and participating by Communication Equipment. Subject always that all provisions of this Constitution as to meetings of the Directors will apply to such meeting involving Communication Equipment and the following conditions must be fulfilled: -

- (a) All the Directors shall have received notice of a meeting in accordance with this Constitution;
- (b) At the commencement of the meeting each Director acknowledges his/her presence thereof to all the other Directors taking part;
- (c) Each of the Directors taking part is able to be heard and hear each of the other Directors throughout the meeting subject as hereinafter mentioned;

- (d) A Director will be conclusively presumed to have been present and to have formed part of the quorum throughout the meeting and may not leave by disconnecting the Communication Equipment unless he has obtained prior express consent from the chairman of the Meeting. In the event the Communication Equipment is disconnected, resulting in the number of Directors participating in the meeting to be less than the quorum, the meeting shall be adjourned, unless the Communication Equipment is reconnected and no decision was made by the Directors during the disconnection and the Director whose Communication Equipment is reconnected, is informed of any deliberation during the disconnection;
- (e) All information and documents are made equally available to all Directors prior to, at or during the meeting;
- (f) Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or if there is no such group, where the chairman of the meeting then is; and
- (g) At the conclusion of meeting by loss of quorum, the validity of whatsoever business transacted, and all resolutions passed prior to the conclusion of such meeting shall not be affected.

24.6 Quorum

Unless otherwise determined, three shall be a quorum provided however that in case the number of Directors is less than three, the quorum will consist of all Directors in which case, the Chairman of the meeting shall not have a casting vote.

24.7 Proceedings of meeting

A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under this Constitution vested in or exercisable by the Directors generally. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes.

24.8 Chairman's casting vote

Where 2 directors form a quorum, the Chairman of a meeting at which only such quorum is present, or at which only 2 directors are competent to vote on the question at issue, shall not have a casting vote.

24.9 Participation at Directors' meeting by way of telephone and video conferencing

Any Director may participate at a meeting of Directors by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the Directors attending the meeting PROVIDED that at least one of the Directors present at the meeting was at such place for the duration of that meeting. All information and documents must be made equally available to all participants prior to or at/during the meeting.

24.10 Chairman

The Directors shall elect a Chairman and may elect one or more Vice-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 Vice-Chairman (if any) or in the event that there are more than one Vice-Chairman, the senior in appointment amongst them shall preside at the Meeting of Directors. If no Officers are present within five minutes after the time appointed for holding of the Meeting of the Directors, the Directors present shall choose one of their number to be Chairman of the Meeting.

25. COMMITTEES OF DIRECTORS

25.1 Directors may establish committees etc

The Directors may establish any committees, local boards or agencies, comprising of 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 persons to be members of any such committee or local board, or any managers or agents, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of these powers, authorities and discretion vested in the Directors, with power to sub- delegate, and may authorise the members of any such committee or local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby.

The Company may pass a resolution of the committee either by way of a written resolution or at a meeting of the committee.

25.2 Participation at committee meetings by way of telephone and video conferencing

A committee may, whenever it thinks fit, convene a meeting of the committee and may adjourn the meeting as it think proper. The committee may hold a committee meeting at two (2) or more venues within or outside Malaysia using any technology that gives the committee members as a whole a reasonable opportunity to participate. Any member of a committee participate at a committee meeting by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting in which event such member shall be deemed to be present at the meeting. A member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the members attending the meeting PROVIDED that at least one of the members present at the meeting was at such place for the duration of that meeting. All information and documents must be made equally available to all participants prior to or at/during the meeting.

25.3 Meetings of the committee

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

25.4 Chairman of the committee

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 5 minutes after the time appointed for holding of the meeting, the members present may choose one of their members to be the Chairman of the meeting.

25.5 Passing of resolution by committee's members by way of written resolution

The Company may pass a resolution of the committee by way of a written resolution by the committee's members recording the resolution and signing the record. The record of decision made by the committee is valid and effective as if it were a resolution duly passed at a meeting of the committee. Such resolution may consist of several documents in like form, each signed by one or more of the committee's members, and shall be as valid and effectual as if it were a resolution duly passed at a meeting of the committee. Any such document may be accepted as sufficiently signed by a member of the committee if transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the said member.

26. VALIDATION OF ACTS OF DIRECTORS OR COMMITTEE

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

27. DIRECTORS' WRITTEN RESOLUTIONS

27.1 Circular resolution

A written resolution signed and/or assented to by any means of Electronic Communication by a majority of the Directors entitled to receive notice or meeting of the Board, being not less than sufficient to form a quorum, shall be as valid and effectual 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 resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Written Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more Directors or their alternates. The expressions "in writing" and "signed" include approval by legible confirmed transmission by facsimile or other written electronic communication.

28. MINUTES AND REGISTERS

28.1 Minutes of meeting and resolutions

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

- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
- (b) of the names of all the Directors present at each meeting of the Directors and of any committees of the Board and of the Company in a meeting of Members;
- (c) of all resolutions and proceedings of meetings of Members and of meetings of the Directors and committees of the Board; and
- (d) of all orders made by the Board and any committee of the Board.

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 further proof of the facts thereon stated.

28.2 Directors to comply with Act

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

28.3 Minute books in registered office

The books containing the minutes of proceedings of any meetings of members shall be kept by the Company at the Office and shall be open to the inspection of any member without charge.

28.4 Registers to be kept

The Company shall also keep at the Office, a register which shall be open to the inspection of any member without charge and to any other person on payment of such prescribed fee as may be determined by the Company, all such matters required to be so registered under the Act, and in particular:

- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 144 of the Act.
- (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

29. THE SECRETARY

The Secretary shall be appointed by the Board in accordance with the Act for such term, at such remuneration and upon such conditions as the Board thinks fit and the Secretary so appointed may be removed by the Board.

- (a) The Board may if it deems fit appoint:-
 - (i) two (2) or more persons as joint secretaries; and/or
 - (ii) an assistant or deputy secretary,
- (b) The Board may from time to time by resolution appoint a temporary substitute for any Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.

30. SEAL

30.1 The Seal to be affixed by authority of resolution of Board and in the presence of one Director and Secretary

Subject as provided in Article 7.5 with respect to certificates the seal shall not be affixed to any instrument except by authority of a resolution of the Board, and in the presence of at least one Director and of the Secretary or such other person as the Directors may appoint for the purpose and such Director and the Secretary or other person as aforesaid shall sign every instrument to which the seal shall be affixed in their presence, and in favour of any person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

30.2 The Share Seal

The Company may also have a Share Seal pursuant to Section 63 of the Act. The Share Seal is a duplicate of the Seal with the addition on its face of the words "Securities" which is specifically affixed onto certificates that may be issued by the Company for any share, stock, loan stock, debentures as defined in the Act, or other marketable security created or issued by the Company.

30.3 Seal for use abroad

The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad and such powers shall be vested in the Board.

31. RESERVES FUND

31.1 Creation of reserve fund

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Director be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall as to the whole or in part be applicable for equalising dividends or for distribution by way of special dividend or bonus, or for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company and pending such application the Directors may deploy the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company as they may select. The Directors may also from time to time carry forward sums as they may deem expedient in the interests of the Company.

The Directors shall be at liberty to invest any sums carried to any reserve account or accounts upon such investments as they think fit, other than shares of the Company, and from time to time deal with an vary such investments and dispose of all or any part thereof for the benefit of the Company (save as hereinbefore provided) and to divide the ordinary reserve account or accounts into such special accounts as they think fit with full power to employ the assets constitution the ordinary reserve account or accounts in the business of the Company.

32. DIVIDENDS AND RESERVE FUND

32.1 Distribution

Subject to the provisions of the Act, the Company may make a distribution of dividends to Members if the Company is solvent, but no dividend shall exceed the amount as authorised by the Directors.

32.2 Dividend paid out of profits available

No dividend shall be paid other than out of profits of the Company available if the Company is solvent.

32.3 Directors may form reserve fund and invest

The Directors may, before authorising any distribution of 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.

32.4 Payment of dividend

Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

32.5 Deduction of dividends

The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

32.6 Distribution of specific assets

The Directors in authorising a distribution of dividends may direct payment of such dividend wholly or partly 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 or more of such ways and where any difficulty arises in regard to such distribution or any part thereof, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

32.7 Unclaimed distributions

All distributions unclaimed for more than one year after having been made may be dealt with in accordance with the provisions of the Unclaimed Moneys Act, 1965.

32.8 Dividends due may be retained until registration

The Board may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares herein before contained entitled to become a Member or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

32.9 Payment by cheque or telegraphic transfer or electronic transfer

Any distribution, interest or other money payable in cash in respect of shares may be paid by cheque or warrant and sent through the post directed to the registered address of the holder or to such person and to such address as the holder may in writing direct, or paid via electronic or other methods of funds transfer or remittance to such account as designated by such holder or the person entitled to such payment or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such persons may by writing direct, subject to the Rules. Every such cheque or warrant or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any such cheque or warrant or electronic transfer or remittance shall operate as a good discharge to the Company in respect of the distribution represented thereby. Every such cheque or warrant or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

33. CAPITALISATION OF RESERVES, ETC

The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of fixed preferential dividend, and (A) being any part of the undivided profits in the hands of the Company or (B) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, and/or accretion to capital accruing on sale or shown by a valuation or revaluation of any property or assets of the Company be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective, and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares or debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares or debentures and distribute the same credited as fully paid up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders or otherwise deal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

34. ACCOUNT TO BE KEPT AND FINANCIAL STATEMENTS

34.1 Accounts open to inspection by Directors

The Board and managers of the Company shall cause to be kept the accounting and other records to sufficiently explain the transaction and financial position of the Company including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the Applicable Laws of Malaysia and shall distribute copies of balance sheets and other documents as required under the Applicable Laws of Malaysia.

The Board shall from time to time determine whether or not and to what extent and at what times and place and under what conditions or regulations the books of 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 Board or by the Company in a meeting of Members. Subject always to Sections 245(5) and (6) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.

34.2 Preparation and issuance of audited financial statements and directors' report

The Board shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and directors' report in accordance with the Act. The interval between the close of a financial year of the Company and the issue of the audited financial statements, the Directors' and Auditors' reports shall not exceed four (4) months.

34.3 Circulating copies of audited financial statements and directors' report

A copy of each of the audited financial statements, the Directors' and Auditors' reports in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty-one (21) days before the date of the annual general meeting be sent to every Member of and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution, in accordance with the provisions of the Act or of this Constitution, provided that this Article 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 at the Office.

35. AUDIT

35.1 Appointment of auditors

The Auditors shall be appointed for each financial year by Ordinary Resolution at the annual general meeting of the Company in accordance with Section 271 of the Act.

Attendance of Auditors at general meetings where financial statements are laid The Auditors shall attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act.

36. LANGUAGE

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

37. DESTRUCTION OF DOCUMENTS

37.1 Company may destroy documents

Subject to any Applicable Laws of Malaysia requiring the Company to keep and maintain company records, the Company shall be entitled to destroy:

- (a) all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof;

- (b) all share certificates and mandates as to the payment of distribution which have been cancelled or have ceased to have effect at any time after the expiration of one year from the date of cancellation or cessation thereof; and
- (c) all notifications of change of name or address after the expiration of one year from the date they were recorded; and in favour of the Company it shall conclusively be presumed that every entry in the register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:
 - (i) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
 - (ii) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Article; and
 - (iii) reference in this Article to the destruction of any document includes references to its disposal in any manner.

38. AUTHENTICATION OF DOCUMENTS

38.1 Authentication of documents

Any Director or the Secretary or any person, all of whom are approved by the Board of Directors, shall have power to authenticate any documents affecting the Constitution of the Company and any resolution passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts;

38.2 Conclusive evidence of resolutions and extract of minutes of meetings

A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Article 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 Board.

39. NOTICES OR DOCUMENTS

39.1 Notice of Annual General Meeting, Meetings of Members and Meetings of Board and/or documents

Notices of meetings of Members and of meetings of the Board and any other communication between the Company and the Members and/or its Directors, including matters relating to resolutions, supply of information or documents or otherwise whether for the purposes of complying with the Act, the Listing Requirements or otherwise may be:

- (a) in hard copy;
- (b) in Electronic Form; or
- (c) partly in hard copy and partly in Electronic Form.

39.2 Communication in Hard Copy

A communication in hard copy shall be valid if:

- (a) sent to the Company through post at the registered office;
- (b) served on the Member or Director personally, or, by sending it through post at the last known address; or
- (c) sent to the Company or Member or Director by facsimile; or
- (d) advertised in the daily press.

39.3 Communication in Electronic Form

A communication in Electronic Form shall be valid if:

- (a) sent to the Company at an Electronic Address provided for the purpose;
- (b) sent to the Member or Director by Electronic Communication at the last known Electronic Address provided;
- (c) served on a Member by means of publication on the Company's website provided that a notification of the publication of such item or material being communicated on the website has been given to the Members in hard copy and/or Electronic Form in accordance with the Act and the Listing Requirements; or
- (d) served in a Member using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication of such item material being communicated on the electronic platform has been given to the Members in hard copy and/or Electronic Form in accordance with the Act and the Listing Requirements.

39.4 Communication partly in hard copy and partly in Electric Form

A communication partly in hard copy and partly in Electronic Form shall include the sending of any communication by any means while in Electronic Form. This shall include:

- (a) the sending to the Company through post at the registered office; or
- (b) the service on the Member or Director either personally or through post at the last known address,

of any notice or communication contains in Electronic Form such as CD-ROM, USB drive or any other equipment or device used for the storage of data.

39.5 Last known address

The address (including Electronic Address):

- (a) of a Member appearing in the Record of Depositors or Register of Members;
- (b) of a Director appearing in the Register of Directors; or
- (c) provided by the Member or the Director to the Company for purposes of communication with him,

shall be deemed as the last known address of the Member or Director for purposes of communication including but not limited to service of notices and/or documents to the Member or Director respectively.

39.6 Communication by hard copy deemed served

Any item or material being communicated by shall be deemed to have been served by the Company to a Member on the day the prepaid letter, envelope or wrapper containing such item or material is posted.

In proving service by post it shall be sufficient to prove that the letter containing the notice or document or material was properly addressed and stamped and put into a government post box or delivered to the postal authority for delivery.

In providing service by facsimile it shall be deemed to be effective at the time of despatch with confirmed answerback of the addressee appearing at the beginning and end of the communication.

Any notice given by advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.

39.7 Communication in Electronic Form deemed served

A communication in Electronic Form sent to the Director or Member by Electronic Communication shall be deemed to be served upon transmission of the same to the Electronic Address of the addressee provided that the Company has record of the Electronic Communication being sent and does not receive an automated delivery failure notice after the communication has been transmitted.

39.8 Communication by publication on website deemed served

A communication by means of publication on a website shall be deemed to be served upon when the material was first made available on the website.

39.9 Communication via electronic platform maintained by the Company or third parties

A communication via electronic platform maintained by the Company or third parties shall be deemed to be served on the date the item or material being communicated was first made available thereto provided that the notification of the publication or availability of the item or material being communicated on the relevant electronic platform has been given to the Members whether in hard copy and/or Electronic Form in accordance with the Act and the Listing Requirements.

39.10 Notice in case of death or bankruptcy

Any notice or document required to be sent to Members delivered or sent by post to or left at the last known address of any Member or advertised in accordance with Clause 39 shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any shares, and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his heirs, executors or administrators.

39.11 Persons entitled to notice of meeting of members

Notice of every meeting of members shall be given in any manner hereinbefore authorised to:

- (a) every member;
- (b) every person entitled to a share in consequences of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (c) the Auditor;
- (d) the Directors; and
- (e) the Exchange.

Any notice issued on behalf of the Company or of the Board of Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

40. WINDING UP

40.1 Distribution of assets in specie

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, divide among the members in specie or in kind the whole or any part of the assets of the Company (whether they consists of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

40.2 Liquidator's commission

In the event of there being a sale of all or any of the Company's assets on a voluntary liquidation of the company, no commission or fee or other remuneration shall be payable to any director or liquidator unless it shall have been approved by shareholders by resolution at an extraordinary general meeting. Specific notice of any such proposed payment and the amount thereof shall be given to the shareholders in the notice convening the meeting at which such proposed payment is to be considered and such notice shall be given not less than 7 days before the meeting is to be held.

41. SECRECY CLAUSE

Save as may be 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's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of 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.

42. INDEMNITY

Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no such Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the Act.

43. RECONSTRUCTION

On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 475 of the Act as are incapable of being varied or excluded by this Constitution.

44. ALTERATIONS OF CONSTITUTION

Company may alter or amend constitution.

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

45. EFFECT OF LISTING REQUIREMENTS

- (a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (b) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (c) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (d) If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.
- (e) If the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
- (f) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

46. THE ACT, CENTRAL DEPOSITORIES ACT AND THE RULES

46.1 Compliance with the Act, Central Depositories Act and the Rules

Notwithstanding this Constitution, the Company shall comply with the Act, Central Depositories Act and the Rules in respect of all matters relating to Securities or otherwise where applicable.