

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

# **CONSTITUTION**

**OF**

# **MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE BERHAD**

**Company No. 196001000082 (3755-M)**

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(as adopted by Special Resolution passed on 31 October 2019)

No. 77/60

FEDERATION OF MALAYA.

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CERTIFICATE OF INCORPORATION

— OF —

MALAYAN INDUSTRIAL DEVELOPMENT FINANCE LIMITED.

*[Under Section 15(1) of the Companies Ordinances, 1940 to 1946]*

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I, LEE NGEE YOON, Deputy Registrar of Companies, hereby certify  
that MALAYAN INDUSTRIAL DEVELOPMENT FINANCE LIMITED  
is this day registered and incorporated under the Companies Ordinances and  
that the Company is limited.

GIVEN under my hand this 30th day of March, 1960.

(Sd.) LEE NGEE YOON,  
Deputy Registrar of Companies,  
Federation of Malaya.

(Courts 183H)

**STATES OF MALAYA**  
—————  
**CERTIFICATE OF CHANGE OF NAME**  
—————

I hereby certify that MALAYAN INDUSTRIAL DEVELOPMENT FINANCE LIMITED having, with the sanction of a Special Resolution of the said Company and with the approval of the Registrar of Companies, changed its name, is now called MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE LIMITED and I have entered such new name on the Register accordingly.

Given under my hand this 4th day of March, 1964.

(Sd). MOHAMED HASHIM BIN. AMIN,  
Acting Registrar of Companies,  
States of Malaya.

(Mahkamah 574)

BORANG 14A  
ACT SHARIKAT , 1965  
Sekshen 23 (5)

No. Sharikat  
77/60  
(Tempatan 3755)

**PERAKUAN PERBADANAN SHARIKAT AWAM**

MALAYSIAN INDUSTRIAL DEVELOPMENT  
FINANCE LIMITED

Ini ada-lah memperakui bahawa .....

yang telah di-perbadankan pada ... 30 ... haribulan ... Mach, ... 19. 60

di-bawah Ordinance<sup>2</sup> Sharikat Negeri<sup>2</sup> Tanah Melayu, 1940-1946/sa-belum

Act ini di-kuat kuasakan ada-lah di-sifatkan sa-bagai telah mengubah

nama-nya kepada ... MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE

BERHAD .....

mulai dari 15hb April, 1966, dan bahawa sharikat itu ialah. \*sa-buah sharikat

berhad menurut sher. ....

Di-buat di-bawah tandatangan dan meteri saya di-... Kuala Lumpur,

pada ... 15 ... haribulan ... Oktober, ... 19. 69. ...

(Lee Moh Tet)

.....  
*Penolong Pendaftar Sharikat, Malaysia*

\*Masokkan sama ada sharikat itu-

- (a) sa-buah sharikat berhad menurut sher;
- (b) sa-buah sharikat berhad menurut jaminan;
- (c) sa-buah sharikat berhad menurut sher dan jaminan;
- (d) sa-buah sharikat tidak berhad.



SURUHANJAYA SYARIKAT MALAYSIA  
(Companies Commission of Malaysia)

Akta Syarikat 1965

**PERAKUAN PEMERBADANAN SYARIKAT**

[ Menurut Seksyen 11(2)(b) ]

No. Syarikat


003755	M
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Adalah diperakui bahawa

**MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE BERHAD**

yang telah diperbadankan di bawah Akta Syarikat 1965, pada dan mulai dari 30 haribulan Mac 1960, dan bahawa syarikat ini adalah sebuah syarikat berhad menurut syer dan bahawa syarikat ini adalah sebuah syarikat sendirian.

Dibuat di bawah tandatangan dan meterai saya di Kuala Lumpur pada 29 haribulan Ogos 2002.

  
.....  
(LOKMAN BIN RAMLI)  
Penolong Pendaftar Syarikat  
Malaysia

THE COMPANIES ACT, 2016

COMPANY LIMITED BY SHARES

CONSTITUTION

O F

MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE BERHAD.

1. The name of the Company is "MALAYSIAN INDUSTRIAL DEVELOPMENT FINANCE BERHAD" (Company No.: 196001000082 (3755-M)).
2. The registered Office of the Company will be situated in Malaysia.
3. The Company shall have full capacity to carry on or undertake any business or activity; and shall have for these purposes the full rights, powers, and privileges as contained in Section 21 of the Act, subject always that the business or activities are approved, or not otherwise objected by any applicable authorities.
4. The liability of the Members is limited.
5. The capital of the Company is its issued share capital with such rights, privileges and conditions attached thereto as are provided by the Constitution of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Constitution of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act (as defined herein), (or any statutory modification or re-enactment thereof for the time being in force) or provided for by the Constitution of the Company for the time being.
6. The Third Schedule of the Act shall not apply to the company except in so far as the same is repeated or contained in this Constitution. Third Schedule excluded.
7. In the construction of this Constitution the following words shall have the respective meanings hereby assigned to them unless there be something in the context inconsistent therewith:— Interpretation

“Act” means the Companies Act, 2016, (or any statutory modification, amendment or re-enactment thereof for the time being in force) concerning companies and affecting the Company.

“Applicable Laws” means all relevant rules, regulations, guidelines, directives, practice notes, guidance notes passed or issued by any relevant authority for the time being in force applying to or affecting the Company and/or this Constitution which shall include where applicable, the Act, the Financial Services Act 2013, the legislation, rules, regulations, guidelines, directives, practice notes, guidance notes and other requirements in respect of which the Company is subjected to, as the case may be.

“Board” means the Board of Directors of the Company (other than local boards appointed under Clause 114) or the Directors present at a duly convened meeting of the Directors at which a quorum is present.

“BNM” means Bank Negara Malaysia.

“Company” means Malaysian Industrial Development Finance Berhad.

“Court” means any court in Malaysia having the requisite jurisdiction.

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

“Dividend” includes bonus.

“Entitled Person” means a person who is a Malaysian citizen.

“In writing” and “written” include printing, lithography, electronic manifestations, and other modes of representing or reproducing words in a visible form.

“Market Day” means any day between Monday and Friday which is not a market holiday or public holiday.

“Member” means any person/persons for the time being holding shares in the Company and whose name(s) appear in the Register.

“Month” means calendar month.

“Office” means the registered office for the time being of the Company.

“Paid-up” includes credited as paid-up.

“Register” means the Register of Members to be kept pursuant to Section 50 of the Act.

“Seal” means the common seal of the Company.

“Secretary” includes any person appointed to perform the duties of a secretary temporarily.

“Special Resolution” has the meaning assigned thereto by Section 292 of the Act.

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

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

Words denoting persons shall include corporations.

Save as aforesaid any words or expressions defined in the Act shall bear the same meanings in this Constitution.

Where any provision of the Act is referred to, the reference is to that provision as modified by any other Act for the time being in force.

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

8. The Company is a Public Company.

Public  
Company.

9. Deleted

## SHARES

10. (1) Subject to Applicable Laws, without prejudice to any special rights previously conferred on the Members of any existing shares or class of shares for the time being issued, any shares in the Company may be issued with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting, participation in surplus assets and profits, return of capital or otherwise as the Company may from time to time by ordinary resolution determine and subject to the provisions of the Act the Company may issue preference shares which are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by ordinary resolution determine. Issue of Shares
- (2) Subject to Section 72 of the Act, any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are, liable to be redeemed PROVIDED HOWEVER THAT:
- (a) Rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.
  - (b) Preference Members shall have the same rights as ordinary Members as regards receiving notices, reports and balance sheets and attending general meetings of the Company. Preference Members shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking of the Company or where any resolution to be submitted to any such meeting directly affects their rights and/or privileges or when the dividend on the preference shares is in arrear for more than six (6) months.
  - (c) In the event of the Company at any time issuing preference shares it shall at the same time indicate whether it reserves the right to issue further preference shares ranking equally with or in priority to the preference shares then about to be issued.
  - (d) In a distribution of capital in a winding up of the Company, the preference Member shall be entitled to repayment of capital paid up in priority to any repayment of capital to any ordinary Member.

## VARIATION OF RIGHTS

11. If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares, the repayment of such preference capital (other than redeemable preference), or all or any of the rights and privileges attached to each class may subject to the provisions of the Act be varied, modified, commuted, abrogated, affected or dealt with the written consent representing not less than seventy five per cent (75%) of the total voting rights of the Members in the class, or with the sanction of a Special Resolution passed by the Members in the class sanctioning the variation. To every such separate General Meeting the provisions of this Constitution relating to General Meetings of the Company and to proceedings thereat shall mutatis mutandis apply, but so that the necessary quorum shall be Members of the class at least holding or representing by proxy one-third (1/3) in nominal amount of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two (2) Members of the class present in person or by proxy shall be a quorum) and that any Member of the class present in person or by proxy may demand a poll, and that every such holder shall on a poll have one (1) vote for every share of the class held by him. Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid, consent in writing may be secured from Members holding at least three-fourths (3/4) of the issued shares of the class and such consent if obtained within two (2) months from the date of the General Meeting shall have the force and validity of a Special Resolution duly carried at that meeting by a vote in person or by proxy. How special rights of shares may be varied.
12. The rights conferred upon the Members of any class with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects pari passu therewith but in no respect in priority thereto. Creation or issue of further shares.



13. Deleted.
14. Deleted.
15. If by the conditions of the allotment of any share the whole or any part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered Member or his legal personal representatives, but this provision shall not affect the liability of any allottee who may have agreed to pay the same. Liability of current registered Member for instalments of issue price.
16. Deleted.
17. Except as required by law or this Constitution, the Company shall be entitled to treat the registered Member as the absolute owner thereof, and shall not be bound by or compelled to recognise (whether or not it has notice of the interest or rights concerned), any trust charge or incumbrance, lien or to other claim to or interest in any such share on the part of any person other than an absolute right thereto in the registered Member thereof for the time being and such rights upon transmission as are hereinafter mentioned. Trust affecting shares.
18. Deleted.
19. The Company may, subject to and in accordance with the Act, the conditions, restrictions and limitations expressed in this Constitution and any other relevant authority, purchase its own shares and that any shares in the Company so purchased by the Company shall be dealt with as provided by the Act and the requirements of any relevant authority Prohibition on use of Company funds.
20. Every Member shall be entitled to receive share certificates in reasonable denominations for his holding. If any such Member shall require more than one (1) certificate in respect of the share registered in his name, he shall pay such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law any stamp duty levied by the Government of Malaysia from time to time. Share Certificates.
21. Deleted.
22. The certificates of title to shares shall be issued under Seal and signed by one (1) Director and countersigned by the Secretary or some other person appointed by the Directors; or with the authority of a resolution of the Directors and subject to the approval of the Company's auditors for the time being, such certificate may be issued under the Seal with such signatures affixed by means of some method or system of mechanical signature. Issue of share Certificate.
23. If any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed or replaced on payment of fees as the Directors may from time to time determine and which the Company may be permitted to charge by law plus the amount of the proper duty or taxes with which each such certificate is chargeable under any law for the time being in force and on such terms, if any, as to evidence and indemnify and the payment of out of pocket expenses of the Company of investigating the evidence, as the Directors think fit and, in the case of defacement or wearing out, on delivery of the old certificate. New Certificate may be issued.
24. Subject to the provisions of the Act and Applicable Laws, where any shares are sold by the Directors under the powers in that behalf in this Constitution and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up. Delivery or issue of certificate of shares sold by Directors.

## LIEN ON SHARES

25. The Company shall have a first and paramount lien for all unpaid calls and instalments and interest thereon upon those shares in respect of which such moneys are due and unpaid and on all dividends from time to time declared in respect of such shares. The Company shall also have a first and paramount lien on all shares for such amounts as the Company may be called upon by law to pay in respect of the Member or deceased Member whether such shares be held solely or jointly with others. The Directors may at any time declare any share to be wholly or in part, exempt from the provisions of this Clause. Company to have a paramount lien.
26. The Company may sell in such manner as the Directors think fit any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered Member for the time being, or the person entitled thereto by reason of his death or bankruptcy. Notice to pay amount due.
27. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof with the forfeited shares or otherwise in accordance with the directions of such persons as aforesaid. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such shares or of any person claiming under or through him in respect of any alleged irregularity or invalidity shall be against the Company in damages only.
28. The proceeds of the 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 the residue (if any), shall be paid to the Member whose shares have been sold or his executors, administrators, or assigns or as he directs. Application of proceeds of sale.
29. (1) The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit and not by the conditions of allotment of shares made payable at fixed date, provided that fourteen (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. A call may be made payable by the instalments and at the times and places appointed by the Directors. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed and such resolution may authorize the call to be paid by instalments. Calls when payable.
- (2) If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times such amount or instalment shall be payable as if it were a call made by the Directors and of which due notice had been given, and all provisions hereof with respect to the payment of calls and interests thereon or to the forfeiture of shares for non-payment of calls shall apply to such amount or instalments and the shares in respect of which they are payable.
30. The Company may make arrangements on any issue of shares for a difference, whether as between the holders of such shares themselves or as between the holders of such shares and the holders of any other shares, in the amount of calls to be paid and the time of payment of such calls. Instalments similar to call.
31. If any call payable in respect of any share, or any money payable on any share under the terms of allotment thereof be not paid on or before the day appointed for payment, the Member or his legal personal representative shall pay interest not exceeding the interest rate as prescribed in the Act as the Directors shall determine from the day Interest on calls.

appointed for payment thereof to the date of actual payment, and any expenses that may have accrued by reasons of such non-payment, but the Directors shall be at liberty to waive payment of that interest and expenses wholly or in part.

32. The Board may if they think fit receive from any Member willing to advance payment all or any part of the money uncalled and unpaid upon any of the shares held by him, either as a loan repayable or as a payment in advance, but such advance, whether repayable or not, shall until actually repaid extinguish so far as it shall extend the liability existing upon the shares in respect of which it is received. Upon the money so received, or upon so much thereof as from time to time exceeds the amount of the calls then made or any money then payable upon the shares in respect of which such advance has been made, the Company may pay interest or return at such rate as prescribed in the Act as the Member advancing the same and the Board may agree upon, unless the Company in a general meeting otherwise directs. Capital paid up in advance of calls shall not whilst carrying interest confer a right to participate in profits. Advance of calls.
33. At the trial or hearing of any action or other proceeding for the recovery of any money due for any call it shall be proved that the name of the Member sued is entered in the Register as the holder of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors and that notice of such call was duly given to the Member sued according to the provisions of these presents and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the Members sued to the Company. Evidence in action for call.

#### TRANSFER OF SHARES

34. Subject to this Constitution and Applicable Laws, shares shall be transferable but every transfer shall be in writing in the usual or common form required by law, and shall be left at the Office accompanied by the certificate of the shares to be transferred (if such certificate has been issued) and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer. Until a transfer is duly registered and the name of the transferee is entered on the Register the transferor shall be deemed the holder of the share transferred. Execution of transfers.
35. Deleted.
36. The Directors may, in their discretion, refuse or delay to register a transfer of any share to any person of whom they do not approve and they may also refuse or delay to register a transfer of any share on which the Company has a lien. If the Directors refuse or delay to register a transfer they shall pass a resolution which sets out in full the reasons for refusing or delaying the registration within one (1) month after the date on which the transfer was lodged with the Company and send to the transferee and the transferor notice of the resolution in accordance with Section 106 of the Act. Directors may refuse registration of transfers.
37. For the purpose of registration every instrument of transfer shall be left at the Office of the Company's registrar for registration, together with the certificate of the shares proposed to be transferred, and the Company shall be furnished with such evidence as the Board may require of the title of the transferor or his right to transfer the shares, and thereupon, and upon payment of the proper fee, the transferee shall, subject to the foregoing regulations, be registered as a Member in respect of such shares. The Board may waive the production of a certificate upon evidence satisfactory to them of its loss or destruction, and on such indemnity being given, whether with or without security, and on such terms as the Board may deem adequate, but the transferor shall pay to the Company any expenses incurred in connection with the proof of such loss or in investigating the title to the shares or in connection with such indemnity. Provided always that where an indemnity has been provided by a member company of the Stock Exchange in respect of a certificate that has been lost or destroyed, the Board shall not also require a bond to be furnished. Transfer to be left at office and evidence of title given.

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| 38. | All instruments of transfer which shall be registered, and the certificates of the shares to which they refer, shall be retained by the Company, but any instrument of transfer which the Board may decline to register, and the certificates of the shares to which it refers, shall on demand be returned to the person depositing the same. If a certificate lodged and retained comprises more shares than the transfer, a new certificate for the residue shall be issued without payment to the transferor.   | Instruments of transfer to be retained. |
| 39. | Deleted.  |   |
| 40. | Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have noticed that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assigns, alone shall be entitled to be recognised as a Member and the previous holder shall, so far as the Company is concerned be deemed to have transferred his whole title thereto. | Indemnity against wrongful transfer.    |
| 41. | The Company shall be entitled to charge a fee being a sum of money to be paid in advance as the Directors may from time to time determine and which the Company may be permitted to charge by law on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney or other instrument.   | Fees.                                   |

#### TRANSMISSION OF SHARES

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| 42. | In the case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representative of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.   | Transmission.   |
| 43. | Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member, may subject to the Act and this Constitution, elect either to be registered himself as a Member or, to have some person nominated by him registered as the transferee thereof. Any document which is by law sufficient evidence of probate of the will or letters of administration of the state of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant. The Company shall register the person as a Member in respect of the shares within sixty (60) days from receiving the aforesaid notice.  | Death or bankruptcy of a Member.                            |
| 44. | If any right to the shares is transmitted by operation of law, the person shall notify the Company in writing that the person wishes to be registered as a Member of the Company in respect of the shares. If he shall elect to have another person registered he shall testify his election by executing to that other person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member. | Election of person entitled to be registered himself.       |
| 45. | The registration of transmission of shares in accordance with the Act and this Constitution shall entitle the Member to the same Dividends and other advantages and to the same rights in relation to meetings of the Company or to voting or otherwise.   | Person entitled to receive and give discharge for dividend. |
| 46. | Deleted.   |   |

## FORFEITURE OF SHARES

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| 47. | If any Member fails to pay any call or money payable under the terms of allotment of a share call within the stipulated time, the Board may, serve a notice on him or on the person entitled to the share by transmission requiring him to pay the same, together with any interest or compensation that may have accrued thereon and any expenses that may have been incurred by the Company by reason of such non-payment.   | Notice to pay calls.   |
| 48. | The notice shall specify a date on or before which such call or other money and all interest and expenses that have accrued by reason of such non-payment are to be paid, and shall state that in the event of non-payment on or before the specified date, the share in respect of which such payment is due will be liable to be forfeited.  | Length of notice.  |
| 49. | If the requisitions of any such notice as aforesaid are not complied with, the share in respect of which such notice has been given shall be forfeited by a resolution of the Directors unless payment of all money due thereon with interest and expenses shall have been made before such a resolution. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.   | Failure to comply with notice.                                 |
| 50. | When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the Member or to the person entitled to the share by transmission as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the share but the provisions of this Clause are directory only; and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.  | Notice of forfeiture.  |
| 51. | 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 upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.   | Annulment of forfeiture.                                       |
| 52. | Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold or re-allotted or otherwise disposed of either to the former Member thereto 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. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assigns or as he directs. | Sale of forfeited share.                                       |
| 53. | Any person whose shares have been forfeited shall, notwithstanding such forfeiture, be liable to pay to the Company all money which at the date of forfeiture, together with interest or compensation at the rate as prescribed in the Act for the time being unpaid if the Directors think fit to enforce payment thereon to the date of payment in the same manner in all respects as if the shares had not been forfeited but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.  | Liability to Company of person whose shares are forfeited.     |
| 54. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company except only such of those rights and liabilities as are by this Constitution expressly saved or as are by the Act given or imposed in the case of past Members.  | Result of forfeiture.  |
| 55. | In the event of a forfeiture of shares, the Member shall be bound to deliver, and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited.  | Certificate of forfeited shares to be delivered to the Company |
| 56. | A statutory declaration in writing by a Director or Secretary that a share in the Company has been duly forfeited and stating the date upon which it was forfeited   | Evidence of forfeiture by the                                  |

shall be conclusive evidence of the facts therein stated the Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be a Member, 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 disposal of the share. Company.

57. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the Register in respect of the shares sold, and may deliver to him a certificate of title thereto and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money; and after his name has been entered in the Register, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Protection of purchaser.

#### CONVERSION OF SHARES INTO STOCK

58. The Company may by ordinary resolution passed at a general meeting, convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any number. Conversion of shares into stock and reconversion.
59. When any share has been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests, in the same manner as any shares in the capital of the Company may be transferred, or be transferred in the closest manner as the circumstances admit, but the Board may from time to time, if they think fit fix the minimum amount of stock transferable, and direct that the fractions of that minimum shall not be transferable. Holders of stock may transfer their interests.
60. The stock shall confer on the holders thereof respectively the same rights as would have been conferred by shares of equal amount of the class converted in the capital of the Company, but so that none of such rights, except the participation in the profits of the Company, shall be conferred by any such amount of stock as would not, if assisting in shares of the class converted, have conferred such rights. Participation in dividends and profits.

#### ALTERATION OF CAPITAL

61. The Company in general meeting may from time to time whether all the power to shares for the time being authorised shall have been issued or all the shares for the time increase capital being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such amounts as the Company by the resolution authorising such increase directs. Power
62. Subject to Clause 5 the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct and, in default of such direction, as the Directors may determine and in particular such shares may be issued with a preferential or qualified right to Dividends and in the distribution of assets of the Company and with a special or without any right of voting. On what conditions new shares may be issued.
63. Subject to any direction to the contrary that may be given by the Company in general meeting any original shares for the time being unissued and any new shares from time to time to be created, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer if not accepted will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered the Directors may subject to this Constitution dispose of the name in such manner as they think most beneficial to the Company. The Directors may in like Shares to be offered to Members before issue.

manner dispose of any such new or original shares as aforesaid which, by reason of the proportion borne by them to the number of shares held by persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

64. Deleted.
65. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original ordinary 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. Application for waiver of General Meeting.
66. (1) The Company may by ordinary resolution:—
- (a) Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; Power to consolidate shares.
  - (b) Convert all or any of its Paid-up shares into stock and may reconvert that stock into Paid-up shares; and/or Power to convert shares.
  - (c) Sub-divide shares, or any of the shares, whatever is in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived. Power to sub-divide shares.
- (2) The Company may by Special Resolution reduce its share capital in any manner authorised, by the Act. Power to reduce capital.
- (3) Anything done in pursuance of this Clause shall be done in manner provided by and subject to any conditions imposed by the Act or so far as the Act shall not be applicable then in accordance with the terms of the resolution authorising the same or so far as such resolution shall not be applicable then in such manner as the Directors deem most expedient.

#### GENERAL MEETINGS

67. A general meeting (to be hereinafter called "the Annual General Meeting") is a meeting that shall be held once (1) in every calendar year but that it is held (i) within six (6) months of the Company's financial year end and not more than fifteen (15) months after the holding of the last preceding Annual General Meeting or such longer period which may extend beyond the calendar year as may be permitted by the Registrar of Companies on the application of the Company. Subject to the foregoing provisions, the Annual General Meeting shall be held at such time and place within the state where the registered office is situated as may be determined by the Board. General Meetings.
68. All general meetings other than the Annual General Meeting shall be called Extraordinary General Meetings. Extraordinary General Meetings.
69. The Board may, whenever they think fit, and they shall upon the receipt of a requisition made in writing by Members holding together at least one-tenth (1/10th) of such of the Paid-up capital as at the date of the deposit of the requisition carries the right of voting at general meetings, forthwith proceed to convene an Extraordinary General Meeting. An Extraordinary General Meeting, if convened by the Board, shall be held at such place within the state where the registered office is situated as the Board shall determine. Convening of Extraordinary General Meetings

70. Any requisition made by Members shall express the objects of the meeting proposed to be called, and must be signed by the requisitionists and deposited at the Office. It may consist of several documents in like form, each signed by one (1) or more requisitionists. Form of requisition.

71. If the Board do not within twenty-one (21) days from the date of the deposit of the requisition proceed duly to convene an Extraordinary General Meeting, the requisitionists or any of them representing more than one-half (1/2) of the total voting rights of all of them may themselves convene the meeting, but any meeting so convened shall not be held after three (3) months from the date of the deposit. Any meeting convened under this Clause by requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Board. Convening of requisitioned meetings.

#### NOTICE OF GENERAL MEETINGS

72. (1) Subject to the provision of the Act as to Special Resolutions and agreements fix shorter notice, fourteen (14) days' notice at the least, or twenty-one (21) days' notice at the least where any Special Resolution is to be approved or where it is an Annual General Meeting (exclusive of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of the meeting shall be given to such persons as are entitled to receive these notices from the Company, as provided for in this Constitution there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a Member of the Company. Notice of meetings.

(2) In the case of an Annual General Meeting the notice shall also specify the meeting as such.

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

73. Deleted.

74. Deleted.

75. Deleted.

76. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in Clause 72, be deemed to have been duly called if it is so agreed:— Shorter notice of meetings.

(1) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; or

(2) in the case of any other meeting, by a majority in number of Members having a right to attend and vote thereat, being a majority, which together holds not less than ninety-five per cent (95%) in nominal value of shares giving a right to attend and vote.

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

78. The ordinary business of an Annual General Meeting shall be to receive and consider the accounts presented by the Board and the reports of the Board and auditors, to elect Directors and other officers in the place of those retiring, to fix the auditors' remuneration, and to transact any other business which under this Constitution ought to be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting and all business transacted at any Extraordinary General Meeting shall be deemed special business. Ordinary and special business.



## PROCEEDINGS AT GENERAL MEETINGS

79. One Member present in person or by proxy and entitled to vote shall be a quorum at a general meeting. For the purpose of this Clause a corporation which is a Member of the Company, whether present by its authorised representative in accordance with Clause 91 or by proxy, shall be deemed to be present in person. Quorum at General Meeting.
80. If within half-an-hour (30 minutes) from the time appointed for the holding of a meeting a quorum be not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to such day and place as the meeting shall determine, or in default of such determination to the same day in the next week (or if that day be a holiday to the next working day thereafter) and at the same time and place as the original meeting. If quorum not present meeting adjourned or dissolved.
81. At any adjourned meeting the Members present in person or by proxy and entitled to vote, whatever their number, shall have power to transact the business for which the original meeting was called. Power of Members at adjourned meeting.
82. The Chairman of the Board shall be entitled to preside at every general meeting, and if there be no Chairman or if at any meeting the Chairman shall not be present within fifteen (15) minutes after the time appointed for holding such meeting and willing to preside, the Deputy Chairman of the Board shall be entitled to preside, or, if there shall be two (2) Deputy Chairman and both be present, then such one (1) of such Deputy Chairman selected by agreement between them, or in default of agreement by lot, shall be entitled to preside. If there be no such Chairman or Deputy Chairman, or if none of them shall be present within such fifteen (15) minutes and willing to preside, the Members present shall elect one (1) of their members to act as Chairman of the meeting. Chairman of General Meeting.
83. The Chairman of the meeting may, with the consent of the meeting, adjourn any general 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. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place. Chairman may adjourn General Meeting.
84. In the case of an equality of votes the Chairman of the meeting shall, both on a show of hands and on a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member. Chairman to have casting vote.
85. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:— How resolutions are decided.
- (1) by the Chairman of the meeting;
  - (2) by at least three (3) Members present in person or by proxy;
  - (3) by any Member or Members present in person or by proxy and representing not less than one-fiftieth ( $1/50^{\text{th}}$ ) of the total voting rights of all the Members having the right to vote at the meeting; or
  - (4) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-fiftieth ( $1/50^{\text{th}}$ ) of the total paid up shares conferring that right.

Unless a poll be so demanded and the demand has not been subsequently withdrawn, a declaration by the Chairman of the meeting that a resolution has on 'a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the

proceedings of the Company shall be conclusive evidence of the fact without proof of number or proportion of the votes recorded in favour of or against such resolution.

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| 86. | If a poll is demanded as aforesaid it shall be taken in either forthwith or after an interval or adjournment or otherwise as the Chairman of the meeting shall before the conclusion of the meeting direct and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded. | How poll is to be taken.                   |
| 87. | No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.  | No poll in certain cases.                  |
| 88. | The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. A demand for a poll may be withdrawn. No notice need be given of a poll not taken immediately.   | Business to be continued if poll demanded. |
| 89. | Minutes shall be made in books provided for the purpose of all resolutions and proceedings of General Meetings, and any such minutes, if signed by the Chairman of the meeting to which they refer, or by the Chairman of the next succeeding meeting, shall be evidence of the facts stated therein.                      | Minutes of General Meetings.               |

#### VOTES OF MEMBERS

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| 90. | <p>(1) Subject to the provisions of this Constitution, any rights and restrictions for the time being attached to any class or classes of shares and special terms as to voting upon which new capital may be issued, every Member present in person or by proxy and entitled to vote shall on a show of hands have one vote and on a poll every Member present in person or by proxy and entitled to vote shall have one (1) vote for every share held by him.</p> <p>(2) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.</p> | How votes may be given.      |
| 91. | Any corporation holding shares conferring the right to vote may by resolution of its directors or other governing body authorise any of its officials or any other person to act as its representative at any general meeting or at general meetings of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he were an individual Member of the Company.  | Corporation representatives. |
| 92. | If any Member becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under any law relating to mental disorder, he may vote by his committee, curator bonis or other legal curator, provided that forty-eight (48) hours at least before the holding of the meeting or adjourned meeting (as the case may be) at which such committee, curator bonis or other legal curator proposes to vote, he shall if required satisfy the Board that he sustains that character unless the Board shall have previously admitted his right to vote in respect of such shares.  | Vote of unsound mind Member. |
| 93. | No Member shall be entitled to be present or be reckoned in a quorum or to vote in respect of his shares, either personally or by proxy, at any general meeting or upon any poll or to exercise any privileges as a Member unless all calls or other money due and payable in respect of any share of which he is the holder have been paid.   | When Member cannot vote.     |

94. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney, or if such appointor be a corporation under its common seal or the hand of its duly authorised officer or attorney, and whether given for a specified meeting or otherwise, shall as nearly as circumstances will admit be in form or to the effect following, or in such other form as the Board may approve:—

Form of Proxy and how instrument to be executed.

**MALAYSIAN INDUSTRIAL DEVELOPMENT  
FINANCE BERHAD**

I/We,.....  
of.....  
being a Member(s) of MALAYSIAN INDUSTRIAL DEVELOPMENT  
FINANCE BERHAD and entitled to                      votes  
hereby appoint .....  
of.....  
or failing him, .....  
of.....  
as my/our proxy at the [Annual or Extraordinary, as the case may be/  
General Meeting] to be held on the..... day of.....  
20 ..... and at any adjournment thereof.  
As witness my/our hands this .....day of ..... 20 .....

My/Our proxy is to vote as indicated hereunder:

Resolution	For	Against

95. An instrument of proxy shall confer upon the person appointed the right to demand or join in demanding a poll.
96. A proxy need not be a Member of the Company, an advocate, an approved company auditor, or a person approved by the Registrar.
97. The instrument appointing a proxy, and the power of attorney (if any) under which it is signed, shall be deposited at the Office not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of six (6) months from its date, except at an adjourned meeting, or at a poll demanded at or at the adjournment of a meeting in cases where the meeting was originally held within six (6) months of such date.
98. Deleted.
99. (1) A vote given in accordance with an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given unless an intimation in writing of the death, revocation or transfer shall have been received at the Office before the meeting.  
(2) A Member of the Company is permitted to give the Company notice of termination of a person’s authority to act as proxy forty-eight (48) hours before the commencement of a meeting of Members or an adjourned meeting of Members. The notice of termination must be in writing and be deposited at the Office or at such other place designated by the Company within Malaysia.
100. Every power, right, privilege herein given in Clauses 67 to 99 hereof both numbers inclusive, to any Member of the Company to convene, attend, vote, at, and in any way take part in any meeting of the Company, may be exercised in the event of such Member being abroad by any attorney or attorneys duly appointed by such Member provided that the Power of Attorney is produced at the registered office of

Rights of proxy holder.

Who can be a proxy.

Instrument of proxy to be left at Company's office.

Instrument of proxy valid until revoked.

Right exercisable by attorney.

the Company during business hours at least forty-eight (48) hours before the same is acted on. Any vote given or things done by such attorney or attorneys shall be valid notwithstanding the previous death of the Member giving such power of attorney or the revocation of such power of attorney provided no intimation in writing of the death or revocation shall have been received at the registered office of the Company and before such vote is given or thing done.

#### DIRECTORS

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| 101.  | The number of Directors shall be determined in general meeting, but they shall not be less than five (5) nor more than fifteen (15) all of whom shall be natural persons, or such other number as may be required by BNM and/or Applicable Laws, as amended from time to time.   | Number of directors.  |
| 102.  | Subject to Applicable Laws, so long as any monies shall be on loan to the Company by the Government of Malaysia, the Government of Malaysia shall be entitled to appoint one (1) Director that will represent the Government of Malaysia and to remove the said Director.  | Government Director.  |
| 103.  | The continuing Directors may act notwithstanding any vacancies in the Board. Provided that if the number of Directors on the Board be reduced in-number to less than five (5), it shall be lawful for them to act as Directors for the purpose of filling up vacancies in the Board or for summoning a general meeting of the Company, but not for any other purpose except in an emergency. Any additional Director so appointed, subject to the approval of BNM, shall serve only until the next Annual General Meeting when he shall retire but shall then be eligible for re-election.   | Appointment of additional directors.                          |
| 104.  | (1) Subject to the approval of BNM and the Applicable Laws, no person other than a retiring Director shall be eligible for election to office of Director at any Annual General Meeting unless some Member intending to propose him has left at the office a notice in writing duly signed by the nominee giving his consent to the nomination and signifying his candidature for the office or the intention of such Member to propose him, at least three (3) months before any Annual General Meeting.<br><br>(2) The cost of serving the notice as required in sub-clause (1) on the registered holder where the nominations is made by members shall be borne by the members making the nominations.  | Notice of intention to appoint Director.                      |
| 105.  | 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.   | Declaration of interest.                                      |
| 105A. | Director shall disclose to the Board the nature and extent of his interest, whether directly or indirectly, in a material transaction or material arrangement with the Company.  | Disclosure of interest in a material transaction by Director. |
| 105B. | A Director who has, directly or indirectly, an interest in a material transaction or material arrangement, shall not be present at the Board meeting where the material transaction or material arrangement is being deliberated by the Board.   | Director may not be present.                                  |
| 106.  | (1) (a) 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 and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. | Director may hold other office under the Company.             |

- (b) Subject to Clause 105B above, 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 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.
  - (c) Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company. Directors may act in a professional capacity.
  - (d) A written general notice that a Director or Managing Director is a member of or interested in any specified firm or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company and is to be regarded as interested in all transactions with such firm or corporation shall be a sufficient disclosure under this Clause as regards such Director and the said transaction and after such general notice it shall not be necessary for such Director to give any special notice relating to any particular transaction with such firm or corporation. General notice of interest in contracts.
- (2) A Director of the Company may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company of in which the Company may be interested as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of or from his interest in such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company exercisable by them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid. Director's interest in corporation promoted by Company.

#### QUALIFICATION AND REMUNERATION OF DIRECTORS

- 107. Deleted Director's qualification.
- 108. The office of a Director shall ipso facto be vacated in the event he:— Office of Director vacated in certain cases.
  - (1) ceases to be a Director by virtue of the Act or any Applicable Laws;
  - (2) becomes bankrupt or makes any arrangement or composition with his creditors generally;
  - (3) becomes prohibited from being a Director by reason of any order made under the Act;
  - (4) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
  - (5) is absent without the permission of the Directors for more than twenty-five per cent (25%) of the total Board meetings held during a financial year;
  - (6) resigns his office by notice in writing to the Company;

- (7) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act;
  - (8) without the consent of the Company in general meetings hold any other office of profit under the Company except that of managing director or manager;
  - (9) is removed pursuant to the Act;
  - (10) has his appointment revoked by his appointor;
  - (11) fails to comply with Section 59 of the Financial Services Act 2013;
  - (12) if he vacates his office in accordance with this Constitution; and/or
  - (13) who being an employee of the Company ceases to be so employed by the Company.
109. The remuneration and any benefits payable to the Directors shall from time to time be determined by the Company in general meeting and be approved by the Board annually, provided that no remuneration shall be payable to any Director by way of commission or percentage of profit or turnover of the Company. The remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company. Remuneration.
110. On the occasion of the acquisition by the Company of the undertaking or business of any other corporation, the Board may enter into any arrangement for the payment, subject to any approval of the Company or the other corporation, which may be necessary under the provisions of Section 227 of the Act having been obtained, to any Director, managing director or official of the corporation whose undertaking or business is so acquired (whether or not he shall become a Director of the Company, and in the former case in addition to any remuneration which he may receive from the Company as Director) of such allowance, whether by way of pension or otherwise, as may be agreed between the Board and such Director, managing director or official of such other corporation, either as compensation for the loss of his office as such director, managing director or official or as an equivalent for any allowance, pension or other payment paid or allowed to him by such other corporation as aforesaid at the time of such acquisition, and if he shall become a Director of the Company such allowance may be paid to him in addition to any remuneration as such Director of the Company. The Board may also pay to any Director of the Company who may, as the result of the acquisition by the Company of the undertaking or business of any other corporation, suffer any diminution in his emoluments as Director of the Company such compensation for such diminution as the Board shall think fit, but no such payment of compensation shall be made without the consent of the Company in cases where such consent is required under Section 292 of the Act. Payment of further remuneration pursuant to acquisitions.

#### MANAGING DIRECTOR

111. Subject to the approval of BNM and the Applicable Laws, the Directors may from time to time appoint one of their body to be managing director (“Managing Director”) for such period not exceeding five (5) years and upon such terms as they think fit, and may vest in such Managing Director such of the powers hereby vested in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods, and upon such conditions, and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine; and may from time to time revoke, withdraw, alter, or vary all or any of such powers and subject thereto, the Managing Director shall always be under the control of the Board. The remuneration of a Managing Director may be by way of salary or commission or participation in profits or by any or all of those modes but shall not include a commission on or percentage of turnover. Managing Director.

112. A Managing Director who has entered into a service contract with the Company in respect of his appointment, prior to *1 June 2001*, shall not while he continues to hold that office throughout the duration specified therein, be subject to retirement if the same shall constitute a breach by the Company of the terms of the said contract, but he shall be equally subject to retirement after the expiry of the relevant service contract and (subject to the provisions of the said contract) shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director, save so far as otherwise expressly provided by the agreement (if any) under which he holds that office.

Special position to the Director.

#### ALTERNATE DIRECTORS

113. Deleted.

#### POWERS AND DUTIES OF DIRECTORS

114. (1) The business of the Company shall be managed by the Board, who may exercise all the powers of the Company, subject nevertheless to the provisions of the Act or of this Constitution and all Applicable Laws, and to such regulations (being not inconsistent with any such provisions of this Constitution) as may be prescribed by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made.
- (2) Without restricting the generality of the foregoing powers the Board may do the following things:—
- (a) Establish committees, local boards, local managing committees or local agencies in Malaysia or elsewhere and appoint any person or persons (whether being Directors or not) to be the member or members thereof, with such powers and authorities, under such regulations, for such period, and at such remuneration as they may deem fit, and from time to time revoke any such appointment;
- (b) Appoint, in order to execute any instrument or transact any business abroad, any person or persons the attorney or attorneys of the Board or the Company with such powers as they deem fit, including power to appear before all proper authorities and make all necessary declarations so as to enable the Company's operations to be validly carried on abroad, and if thought fit power to sub-delegate;
- (c) From time to time at their discretion raise or borrow for the purposes of the Company such sums of money as they think proper;
- (d) Raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future), including uncalled capital, or by means of charges, mortgages, bonds and dispositions in security or bonds of cash-credit, with or without powers of sale, as the Board shall think fit PROVIDED THAT the Board shall not borrow any money or mortgage or charge any of the Company's or of the subsidiary's undertaking, property, or any uncalled capital, or to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of an unrelated third party; and
- (e) Execute in favour of any Director or other person who may incur or be about to incur any personal liability on behalf of or for the benefit of the Company such mortgages or charges on the undertaking or the whole or any part of the property present or future or uncalled capital of the Company as they think fit; and any such mortgage or charge may contain a power of sale and such other power, covenants and provisions as shall be agreed on.

General power of Directors to manage Company's business.

Specific powers of the Board. Power to establish Local Boards.

Power to appoint attorneys.

Powers to borrow.

What security may be given.

Power to encumber Company's assets.

PROVIDED ALWAYS that the Directors shall not without the prior written approval of the Company in a general meeting:-

- (a) carry into effect any proposal or execute any transaction for any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property;
  - (b) exercise any power of the Company to issue shares unless otherwise permitted under the Act; or
  - (c) subject to Section 229 of the Act, enter into any arrangement or transaction with a Director or a Director of the holding company or a subsidiary of the Company, or with a person connected with such a Director to acquire from or dispose to such a Director or person any non-cash assets of the requisite value.
115. The Board shall duly comply with the provisions of the Act, and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping a register of Members, keeping a register of Directors, Managers and Secretaries and entering all necessary particulars therein, and notify the Registrar of Companies of the changes therein, and lodging with the Registrar of Companies an annual return, together with the certificates and particulars required by Section 68 of the Act, as well as keeping and maintaining the documents set out in Section 47 of the Act.

Sale/disposal of assets by Directors.

Board to comply with obligations imposed by the Act.

#### PROCEEDINGS OF DIRECTORS

116. (1) The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit subject to the Applicable Laws. The quorum necessary for the transaction of the business of the Board may be fixed by the Board. Subject to the Applicable Laws for the time being in force, the Company must ensure that attendance at a Board meeting, by way other than physical presence, remains the exception rather than the norm, and is subject to appropriate safeguards to preserve the confidentiality of deliberations.
- (2) Subject to Applicable Laws and Clause 116(1) above, all or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone, video conference or any communication equipment which allows all persons participating in the meeting to hear each other, a person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. 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.
117. Subject to Applicable Laws, there shall be a Chairman and a Deputy Chairman of the Board, and there may be an additional Deputy Chairman of the Board holding such respective offices for the current year. The Chairman shall, preside at all meetings of the Board, but if at any time there is no Chairman or if at any meeting the Chairman be not present, the Deputy Chairman, or if there shall be two (2) Deputy Chairmen, and both be present, then such one of such Deputy Chairman, as shall be elected Chairman, pro tem by the Directors present shall preside thereat. If there shall be no Chairman or Deputy Chairman, or if none of them be present, then the Directors present shall choose one of their number to be Chairman of the meeting.
118. At the Annual General Meeting of the Company, the Board shall elect, subject to the approval of BNM, from their own member a Chairman and a Deputy Chairman, and may elect an additional Deputy Chairman, all such officers to hold office till the next Annual General Meeting of the Company. In every case of a casual vacancy in the office of Chairman or Deputy Chairman, it may be filled up by the Board for the remainder of the term till the next Annual General Meeting. Any retiring Chairman or Deputy Chairman shall be eligible for re-appointment.

Meetings of the Directors.

Chairman and Deputy Chairman.

Election of Chairman.



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| 119. | The Directors, or, if requested by a Director to do so, a Secretary may at any time summon a meeting of the Board by giving notice that includes the date, time and place of the meeting and the matter to be discussed. It shall not be necessary to give notice of any meeting of the Board to a Director who is out of Malaysia.  | Board Meeting and notice.          |
| 120. | Save as herein otherwise specifically provided questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote. A Director present at a meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless he or she expressly dissents or votes to object against the resolution at the meeting.  | Vote at Board meetings.            |
| 121. | Subject to the Applicable Laws, the Board may delegate all or any of their to any committee or committees consisting of such member or members of their body or other person or persons as the Directors may think fit and any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.   | Power to appoint committees.       |
| 122. | The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the last preceding Clause.  | Proceedings at committee meetings. |
| 123. | All acts done by any meetings of the Board or of a Committee of the Board or by any person acting as Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.  | Validity of acts of Directors.     |
| 124. | <p>The Board shall cause minutes to be made:</p> <p>(1) of all appointments of officers to be engaged in the management of the Company's affairs;</p> <p>(2) of names of Directors present at all meetings of the Company and of the Board; and/or</p> <p>(3) of all proceedings at all meetings of the Board.</p> <p>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 any minute so made and signed shall be evidence of the proceedings to which it relates.</p> | Minutes to be kept.                |
| 125. | A resolution in writing signed by all the Directors, taking the form of one (1) or more documents in writing or by facsimile or other electronic communication shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened held and constituted. In case any Director is absent from Malaysia, a resolution signed by all the other Directors shall be valid and effectual. For the purposes of this Clause the signature of an alternate Director shall suffice in lieu of that of the Director appointing him.         | Resolution in writing.             |

#### ROTATION OF DIRECTORS

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| 126. | One-third (1/3rd) of the Directors for the time being or the number nearest to one-third (1/3rd) shall retire from office. The Directors to retire at such Annual General Meetings shall be the Directors who shall have been longest in office. As between two (2) or more who have been in office an equal length of time, the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office. | Rotation and retirement of Directors. |
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127. A retiring Director shall be eligible for re-election and shall act as Director throughout the meeting at which he retires. Retiring Director.

128. (1) The Company may from time to time by ordinary resolution increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to retire from office. At a General Meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. Provided always that this Clause shall not be construed as authorizing the removal of a Director otherwise than in accordance with Clause 108 and the Act.

(2) Subject to the Act, the Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his tenure of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may, if thought fit, by ordinary resolution appoint another Director in his stead; but any person so appointed shall retain his office only until the next following Annual General Meeting of the Company, at the close of which he shall retire; but at which he shall be eligible for re-election.

129. The Board shall have power at any time and from time to time, to appoint, in accordance with this Constitution and subject to the approval of BNM, any person as a Director to fill a casual vacancy. Any Directors so appointed by the Board shall retire at the next Annual General Meeting but shall then be eligible for re-election. A Director who so retires shall not be taken into account in determining the number of Directors who are required to retire by rotation at such meetings. Directors may fill casual vacancy.

#### SECRETARY

130. Subject to Applicable Laws, the Secretary or joint Secretaries of the Company shall be appointed by the Directors for such term or terms at such remuneration and upon such conditions as they may think fit, and any Secretary or joint Secretaries so appointed may be removed by them but without prejudice to any claim he or they may have for damages for any breach of contract or service against the Company. Appointment of Secretary.

131. The Director may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment. Appointment of substitute.

#### THE SEAL

132. 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 (1) Director and 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. Seal to be affixed by authority of resolution of Board and in the presence of one Director and Secretary.

133. The Company may have a share seal pursuant to Section 63 of the Act. The share seal is a duplicate or facsimile of the Seal with the addition on its face of the words "Securities Seal" 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. Powers to have a seal for use abroad.

#### ACCOUNTS

134. The Board shall cause proper books of account, to be kept of the assets and liabilities, receipts and expenditure of the Company as required by the Act, the Financial Services Act 2013 and any Applicable Laws. Accounts to be kept.

135. The books of account shall, subject to Section 245 of the Act, be kept at the Office or at such other place or places as the Board thinks fit. Except by the authority of the Board or of a general meeting or as required by the Act, no Member shall be entitled as such to inspect any books or papers of the Company other than the Register and the register of mortgages. Inspection of books.
136. The Board shall from time to time, in accordance with Section 248 of the Act, cause to be prepared and to be laid before the Company in annual general meeting such financial statements and reports as are referred to in the said section. Provided that the period between the close of a financial year of the Company and the issue of the annual audited accounts, the directors' and auditors' reports shall not exceed four (4) months. A copy of each such documents shall not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the meeting, be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution. Presentation of accounts.

137. Deleted.

#### AUDIT

138. Subject to the approval of BNM, the Auditors shall be appointed in accordance with Section 271 of the Act and their remuneration shall be fixed in accordance with the provisions of the Act. The power and duties of auditors are as set out in Section 266 of the Act. Auditors.

#### RESERVE FUND

139. The Board may, before recommending and approving any Dividends, whether preferential or otherwise carry to any one (1) or more reserve funds out of the profits of the Company such sum as they think proper, but subject always to the Applicable Laws. Any reserve fund may be applied from time to time in such manner as the Board shall determine for meeting depreciation or contingencies, or for special dividends or bonuses or equalising dividends, or for repairing, improving or maintaining any of the property of the Company, or for any other purposes which the Board may think proper. Subject to the Applicable Laws, the Board may divide any reserve fund into such special funds as they think fit, may consolidate into one (1) fund any special funds or any parts of any special funds into which the reserve fund may have been divided as they think fit, with full power to employ the whole or any part of the assets constituting the reserve fund in the business of the Company without being under any obligation to keep the same separate from the other assets of the Company. The Board may also, without placing the same to reserve, carry forward any profits which they may think it not prudent to divide. The reserve fund or any profits carried forward or any part thereof may be capitalised in any manner provided by the next succeeding Clause. Reserve funds.
140. The Company at general meeting may, upon the recommendation of the Board, resolve that it is desirable to capitalise any undivided profits or other monies of the Company not required for the payment or provision of the fixed dividend on any shares entitled to fixed cumulative preferential dividends and accordingly that the Board be authorised and directed to appropriate the profits or other monies resolved to be capitalised to the Members holding ordinary shares in proportion to the amounts paid up or credited as paid up on such shares held by them respectively and to apply such profits or other monies on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares, debentures, or obligations of the Company of a nominal amount equal to such profits or other monies, such shares, debentures or obligations to be allotted and distributed, credited as fully paid up, to and amongst such Members, in the proportion aforesaid, or partly in one way and partly in the other. Where any difficulty arises in regard to the distribution or payment, the Board may settle the same as they think expedient, and in particular, may issue fractional certificates and generally may make such arrangements for the acceptance, allotment and sale of such shares, debentures, debenture stocks, bonds or other obligations and fractional certificates, and otherwise as they may think fit. In cases where some of the shares of the Company entitled to participate as aforesaid in such distribution are fully Capitalisation of profits.

paid and others are partly paid only, such capitalisation may be effected by the distribution of further shares in respect of the fully paid shares and by crediting the partly paid shares with the whole or part of the unpaid liability thereon, but so that as between the holders of the fully paid shares and the partly paid shares so respectively entitled to participate in such distribution the sums so applied in the payment up to such further shares and in the extinguishment or diminution of the liability on the partly paid shares shall be so applied pro rata in proportion to the nominal amounts then already fully paid and the amounts then already paid or credited as paid up on the partly paid shares. When required a proper contract shall be filed in accordance with Section 78 of the Act and the Board may appoint any person to sign such contract on behalf of the holders of the shares of the Company which shall have been issued prior to such capitalisation, and such appointment shall be effective. This Clause is subject to any special conditions which may be attached to any shares hereafter issued.

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| 141. | Notwithstanding any other clauses in this Constitution, the Board shall establish a reserve to be called the "Capital Reserve" and all monies realised from the sale of any capital assets including fixed assets and investments of the Company in excess of the price at which such assets stand in the books of the Company for the time being shall (except when it is applied in writing down the book price of the remainder of the assets until it is reduced to nil) be carried to the credit of the Capital Reserve. The Capital Reserve shall not be available for dividend but may be used to reduce the book price of the Company's capital assets or for such other purpose as the Board shall think fit. Any loss on the sale of capital assets may be carried wholly or partially to the debit of the Capital Reserve or may be charged wholly or partially against other funds of the Company as the Board may in their discretion determine. | Capital Reserve. |
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#### DIVIDEND

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| 142. | Subject to the approval of BNM and 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 amount 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 calls shall be treated for the purposes of this Clause 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 or in a particular manner such share shall rank for Dividend accordingly. | Payment of dividends.             |
| 143. | Subject to Applicable Laws and approval of BNM, the Board may declare a Dividend to be paid to the Members according to their rights and interest in the profits.  | Declaration of dividends.         |
| 144. | When in the opinion of the Board the position of the Company permits, the Board may, subject to the provisions of Clause 142, pay to the Members interim Dividends to such amounts and in respect of such periods as the Board shall think fit.  | Interim dividends.                |
| 145. | The Board may deduct from the Dividends or interest payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.   | Deductions.                       |
| 146. | All Dividends and interest shall belong and be paid (subject to the Company's lien) to those Members who shall be on the Register at the date at which such Dividend shall be declared, or at the date on which such interest shall be payable respectively notwithstanding any subsequent transfer or transmission of shares.   | To whom dividends payable.        |
| 147. | No unpaid Dividend shall bear interest against the Company.  | Restriction to dividend interest. |
| 148. | Notice of any Dividend which may have been declared shall be given to the Members entitled to participate therein in manner hereinafter prescribed, or by advertisement as the Board may think fit.  | Notice of dividend.               |

149. The Company may, upon the recommendation of the Directors and approval of BNM, by Special Resolution direct payment of a Dividend either in whole or in part by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such way; and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. Payment of dividend in specie.
150. Any Dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, or, if two (2) or more persons are registered as joint holders of the shares or are entitled thereto in consequence of the death or bankruptcy of the holder to any one of such persons or to such person and such address as such person or persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Dividends payable by cheque.
151. If two (2) or more persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one (1) of them may give effectual receipts for any dividend or other monies payable or in respect of the share. Dividends due to joint holders.

#### NOTICES

152. A notice or any other document may be served by the Company upon any Member shall be in writing and shall be given to the members either :  
 (1) in hardcopy;  
 (2) in electronic form; or  
 (3) partly in hard copy and partly in electronic form. A notice or any other document (a) given in hardcopy shall be sent to any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register. If a Member has no registered address within Malaysia, a notice may be sent to the Member by prepaid letter to the address if any, within Malaysia supplied by him to the Company for the giving of notices to him. or (b) given in electronic form shall be transmitted to the electronic address provided by the member to the company for such purpose or by publishing on a website. Service of notices.
153. Deleted. Service of notices in respect of joint holders.
154. A person entitled to a share in consequence of the death or bankruptcy of a Member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share and upon supplying also an address within Malaysia for the service of notices, shall be entitled to be served upon him at such address any notice or document to which the Member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested in the share. Save as aforesaid, any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of this Constitution shall, notwithstanding that such Member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder. Service of notices after death or bankruptcy of a Member.

155. Any notice or document if sent by post shall be deemed to have been served on the day following which the letter containing the same is posted, and in the case of airmail, two (2) days after the posting, and in proving such service, it shall be sufficient to prove that the letter containing the same was properly addressed stamped and posted.
156. Every person who, by operation of law, transfer, transmission or other means whatsoever, becomes entitled to any shares, shall be bound by every notice which have been duly served to the person from whom he derives the titles of such shares, prior to his name and address being entered in the Register.

Notice to persons entitled to a share.

#### AUTHENTICATION OF DOCUMENTS

157. (1) Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any 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; and where any books, records, documents or accounts are kept elsewhere than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- (2) A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Clause 157(1) shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

Authentication of documents.

#### WINDING UP

158. (1) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively. And if in a winding up, any assets of the Company shall remain available for distribution after payment of all debts and liabilities of the Company and the amount of the paid up share capital and premiums payable thereon (if any) and the subordinated interest free loan of Ringgit Malaysia Thirty Seven Million and Five Hundred Thousand (RM37.5 million) from the Government of Malaysia as provided in an agreement between the Government of Malaysia and the Company or the balance thereof for the time being outstanding such remaining assets shall be divided between the holders of the ordinary shares of the Company and the Government of Malaysia in proportion to the amount paid up on the ordinary shares at the commencement of the winding up and the amount of the said loan or part thereof outstanding at such date. But this Clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
- (2) If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction vest any part of the assets in trustees upon such trusts for the benefit of Members as the liquidator shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

Distribution of assets.

Distribution of assets in specie.

- (3) On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been ratified by Members. The amount of such payment shall be notified in writing to all Members at least seven (7) days prior to the meeting at which it is to be considered.

Liquidator's remuneration subject to ratification by Members.

#### SECURITY CLAUSE

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

Secrecy.

#### INDEMNITY

160. Subject to the provisions of the Act the Directors, auditors, Managing Director, agents, Secretary and other officers for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own willful neglect or default respectively, and such officer or trustee shall not be answerable for the acts, receipts, neglects or defaults of any other officer or trustee or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any monies, or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any security upon which any monies of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust, unless the same shall happen through the willful neglect or default of such officer or trustee.

Indemnity.

#### ALTERATION OF ARTICLES

161. Deleted.  
162. Deleted.