

Company No. 149520-U

**THE COMPANIES ACT, 2016
MALAYSIA**

COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**TOKIO MARINE INSURANS (MALAYSIA) BERHAD
(COMPANY NO. 149520-U)**

Incorporated on the 13th day of January, 1986

THE COMPANIES ACT, 2016

COMPANY LIMITED BY SHARES

CONSTITUTION OF

TOKIO MARINE INSURANS (MALAYSIA) BERHAD

1. The name of the Company is TOKIO MARINE INSURANS (MALAYSIA) BERHAD.
2. The Office (as defined herein) of the Company will be in Malaysia.
3. The objects for which the Company is established are:
 - (a) To carry on in Malaysia and elsewhere throughout the world the business of all kinds of assurances except life insurance in all its branches, and in particulars to grant or effect assurances of all kinds for payment of money by way of a single payment or by several payments, or by way of immediate or deferred annuities or otherwise, upon the happening of all or any of the following events, namely, the death, or attainment of a given age by any person or persons, or the expiration of any fixed or ascertainable period, or the occurrence of any contingency or event which would or might be taken to affect the interest, whether in possession, vested, contingent, expectant, prospective or otherwise, of any person or persons in any property, or the loss or recovery of contractual or testamentary capacity in any person or persons.
 - (b) To grant assurances of all kinds for the payment of money by way of a single payment or by several payments, or by way of annuities, or otherwise, upon the happening of personal injuries caused by accident of any description, or upon the happening of sickness or bodily and mental incapacity, and generally to carry on the business of accident insurance in all its branches.
 - (c) To grant annuities, immediate or deferred payable for any fixed or other period, or contingent as to their commencement or determination upon the happening of all or any of the events abovementioned.
 - (d) To grant, either in Malaysia or abroad, policies or other instruments of insurance against or assuring compensation or payment in case of death or injury to health or limb by railway accident or shipwreck, or other perils of the land or water, or any other accident or misadventure, or violence during any journey or voyage by and or water, or during any other limited or specified period.
 - (e) To assure payment during sickness or incapacity, arising from general or other than the above causes.

- (f) Generally to undertake and transact the business of accident, employers' liability, fidelity guarantee, third party, burglary or theft, fire, marine, storm, vehicle and mortgage or other investment insurance, or any of them, and to transact all or any other kinds of insurances commonly transacted by a general insurance company.
- (g) To grant insurances to protect and indemnify principals or employers against loss or damage by the fraud, breach of trust or misconduct of their servants, agents or others acting on their behalf, and to guarantee and provide security for the fidelity and good conduct of persons filling or about to fill offices or appointments and situations of trust or confidence, and also to protect and relieve private sureties against loss arising to them from their liability as guarantors for others.
- (h) To purchase and deal in and lend on interests in property of all kinds, whether absolute or contingent or expectant, and whether determinable or not; and to acquire, lend money on, redeem, cancel, or extinguish by purchase, surrender, or otherwise any policy, security, grant or contract issued made, or taken over or entered into by the Company.
- (i) To create or set aside out of the capital or revenue of the Company, a special fund, or special funds, and to give to any class of its policy holders, annuitants, or creditors, any preferential right over any fund or funds so created and for such or any other purposes of the Company to place any portion of the Company's property in the names or under the control of trustees, and to admit any class or section of those who insure or have dealings with the Company to any share in the profits of the Company or in the profits of any particular branch of the Company's business or to any other special rights privileges advantages or benefits.
- (j) To grant assurances to protect principals and employer's, and otherwise indemnify principals or employers from or against injury, damage or loss by reason of the fraud, theft, robbery or other misconduct of persons in their employ or acting on their behalf, and to grant, make, effect, or procure insurances to protect principals and employers, and otherwise to indemnify principals and employers from or against liability by reason of injury, damage or loss occurring to or causes by agents, servants, or other employees in their employ or acting on their behalf.
- (k) To guarantee, provide, prepare and supply medical and surgical aid and treatment, or any other assistance in illness, and all remedies and requisites in case of accident or illness to any person, or the family and household of any person whom the company shall insure, or to any person dwelling or staying in the house of such person insured, or to horses, cattle or other animals.
- (l) To lend and advance money upon or without security, including the lending of money upon policies issued by the Company or in respect of which it is liable, and to apply any of the funds of the Company in buying up, cancelling, extinguishing or obtaining a release from any policy contract or liability, and to lend money with or without securities and generally to such persons, firms or corporations and upon such terms and conditions as the Company may think fit.

- (m) To reassure or reinsure, or counter-assure or counter-insure all or any risks, and to undertake all kinds of reinsurance and counter-assurance connected with any of the business aforesaid.
- (n) To effect as agents for others, insurances of every kind and against every and any contingency.
- (o) To carry on the business of fire insurance in all its branches, the insurance of anything connected with aerial navigation and all description of motor traffic and to grant insurances against injury or damage to or loss of property directly or indirectly caused by or resulting from fire, lightning or explosions.
- (p) To carry on the business of marine insurance in all its branches and in particular without prejudice to the generality of the foregoing words, to make or effect insurances on ships, vessels, boats and craft of all kinds and on goods, merchandise, live or dead stock, luggage, effects, specie, bullion, or other property, respondentia and bottomry interests, commissions, profits and freights.
- (q) To grant assurances against loss of or damage to parcels, goods and merchandise in transit by land or sea.
- (r) To grant insurances against or upon the contingency of injury, damage or loss occurring to real and personal property, including, growing and standing crops, rolling stock, and all other fixed and moveable chattels, caused by or resulting from fire, lightning, explosions, tempests, or the overflow or inundation of water, or from any other accidental cause.
- (s) To guarantee the fidelity of persons filling or about to fill situations of trust or confidence, and the due performance and discharge by such persons of all or any of the duties and obligations imposed on them by contract or otherwise, and in particular against liabilities resulting from the misconduct of any co-trustee, co-agent, sub-agent, or other person, or from the insufficiency, imperfection or deficiency of title to property, or from the insufficiency, imperfection or deficiency in any security, or from any bankruptcy, insolvency, fraud, or tortious act on the part of any other persons, or from any error of judgement or misfortune.
- (t) To guarantee the due performance and discharge by receivers, official and other liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers and agents of their respective duties and obligations.
- (u) To guarantee the payment of money secured by or payable under or in respect of debenture bonds, debenture stock, contracts, mortgages, charges, obligations, and securities of any company or of any authority, supreme, municipal, local or otherwise, or of any persons whomsoever, whether corporate or unincorporate.
- (v) To guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualifications or conditions, and to guarantee persons interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title or in respect of any encumbrances, burdens or outstanding rights.

- (w) Generally to carry on and transact every kind of guarantee business, and every kind of counter guarantee and counter indemnity business and to carry on the business of insuring against burglary, against theft, against loss of health, against loss of goods, against calls, against diminution of dividends or income, against loss of profit, against loss of forfeiture of licenses, leases, or other property or rights or loss or diminution of property in possession, reversion, remainder, expectancy, possibility, or otherwise, or loss through birth, or failure of issue, or marriage or by loss or recovery of contractual or testamentary capacity, or against accidents.
- (x) To negotiate loans and to act as agents for the loan, payment, transmission, investing and collection of money, and for the management and realisation of property, and generally to transact all kinds of agency business.
- (y) To acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company incorporated constituted or carrying on business in Malaysia or elsewhere and debentures, debentures stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, in any part of the world, but so that no investment involving unlimited liability shall be deemed to be hereby authorised.
- (z) To acquire any such shares, stock, debentures, debentures stock, bonds, obligations, or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
- (aa) To offer for public subscription any shares or stocks in the capital of, or debentures or debentures stock or other securities of, or otherwise to establish, or promote, or concur in establishing or promoting any company, syndicate, association, partnership, undertaking, or public or private body, and to guarantee the payment of dividends or interest on any stocks, shares, debentures, or other securities issued by, or any other contract or obligation of any such company, syndicate, association, partnership, undertaking or public or private body.
- (bb) To take part in the conversion of business concerns and undertakings into companies, or in the management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants or other experts or agents, and to employ independent experts to investigate and examine into the condition, prospects, value, character, and circumstances of any business concerns and undertakings, and generally of any assets, property or rights.
- (cc) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally and for such or any other purposes of the Company to place any portion of the Company's property in the names or under the control of trustees, and to admit any class or section of those who insure or have any dealings with the Company to any share in the profits of the Company or in the profits of any particular branch of the Company's business or to any other special rights privileges advantages or benefits.

- (dd) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects or the acquisition of which may seem calculated to facilitate the realisation of any securities held by the Company or to prevent or diminish any apprehended loss or liability, or which may seem capable of being profitably dealt with by way of re-sale or otherwise, and in particular any land, buildings, ground rents, reversions, policies of assurances, life interests, choses in action, book debts and other assets.
- (ee) To invest in, purchase or acquire, exchange and deal in property of all kinds and in particular, lands, buildings, shipping, ship-building, agricultural, manufacturing, mining, industrial and other business concerns and undertakings, mortgages, charges, annuities, patents, licences, stock, funds, shares, debentures, securities, policies, book debts, claims and any interest in movable or immoveable property and any claims against such property or against any person or company, and to carry on any business concern or undertaking so acquired.
- (ff) To pay, satisfy, or compromise any claims made against the Company which it may seem expedient to pay, satisfy or compromise, notwithstanding that the same may not be valid in law.
- (gg) To advance and lend money on real personal and mixed securities on ships and vessels of shares in the same (whether Malaysian or foreign), on cash, credit or other accounts, on policies, bonds, debentures, bills of exchange, promissory notes, letters of credit or other obligations, on the security of any existing or future produce, on the deposit of title deeds, goods, wares, merchandise and produce of all description, bills of sale and lading, delivery orders, warehousemen's and wharfingers' certificates, notes, dockwarrants or other mercantile indicia or tokens, bullion, stocks and shares.
- (hh) To pay for any services rendered to and any property or right acquired by the Company in such manner as may seem expedient, and in particular by the issue of shares or securities of the Company, credited as fully or partly paid up.
- (ii) To maintain, repair, build upon, alter, improve, extend, manage, develop, sell, lease, exchange, let on hire, mortgage or otherwise deal with the whole or part of the property and assets at any time acquired, possessed or controlled by the Company.
- (jj) To carry on any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with, or its calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.

And it is hereby declared that the objects specified in each of the paragraphs of this Clause shall be regarded as independent objects and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

4. Subject to the Act (as defined herein), the powers of the Company shall include the following:-
- (a) To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company, and to improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
 - (b) From time to time to subscribe or contribute or give prizes or awards to any charitable benevolent or useful object of a public character, the support of which will, in the opinion of the Company, tend to increase its repute or popularity among the employees, its customers or the public.
 - (c) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.
 - (d) To amalgamate or enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, joint adventure or reciprocal concession, or for limiting competition with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
 - (e) To take or otherwise acquire and hold shares, stock debentures or other securities of or interest in any other company.
 - (f) To invest any moneys of the Company not required for the purpose of its business in such investments or securities as may be thought expedient.
 - (g) To lend money on any terms that may be thought fit, and particularly to customers or other persons or corporations having dealings with the Company, and to give any guarantees that may be deemed expedient.
 - (h) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
 - (i) To draw, make accept, endorse, discount execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
 - (j) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities, or partly in one mode and partly in another, and generally on such terms as may be determined.

- (k) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers of the Company or to employees or ex-employees of the Company or its predecessors in business or the dependents of any such persons, and to support or subscribe to any charitable or public institutions, clubs, societies or funds.
 - (l) To cause the Company to be registered or recognised in any foreign country or place.
 - (m) To establish or promote any other company whose objects shall include the taking over of any of the assets and liabilities of this Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares or securities of any such company.
 - (n) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
 - (o) To distribute any of the Company's property among the members in specie.
 - (p) To do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with other, and by or through agents, sub-contractors, trustees or otherwise.
 - (q) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.
5. The liability of the members is limited.
6. The share capital of the Company is its issued share capital. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

INTERPRETATION

7. **Interpretation clause.** In this Constitution, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

Words	Meaning
the Act	The Companies Act, the Financial Services Act 2013 and any modification, amendment or re-enactment thereof and any and every other act for the time being in force concerning and affecting the Company.
this Constitution	This Constitution of the Company, as originally framed or as altered from time to time by Special Resolution.

the Companies Act	The Companies Act 2016 and any modification, amendment or re-enactment thereof.
the Office	The registered office for the time being of the Company.
the Seal	The common seal of the Company.
the Directors	The directors for the time being of the Company.
the Secretary	Any person appointed to perform the duties of the secretary of the Company including any person appointed temporarily to perform the same.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

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

Words importing the masculine gender only shall include feminine gender. Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Companies Act shall, unless the context otherwise requires, bear the same meanings in this Constitution.

SHARES

8. **Company not to finance its own shares.** Subject as permitted under the Companies Act, the Directors shall not employ the funds of the Company or any part thereof in the purchase of or loan on shares of the Company.
9. (a) **Issue of Shares.** The shares in the Company shall only be issued by the Directors with prior approval of the Company in general meeting. Subject to compliance with the Act, the shares shall be under the control of the Directors, who may allot and issue the same to such persons on such terms and conditions and at such times as the Directors think fit. Subject to the Act, any preference shares with the sanction of an ordinary resolution may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.
- (b) **Rights of Preference shareholders as regards Notices of Meetings.** Notwithstanding the foregoing Clause on any issue of preference shares, preference shareholders will be deemed to have the same rights as ordinary shareholders as regards the receiving of notices, reports and audited financial statements and the attending of general meetings of the Company.

10. **Share certificates.** The Company shall not be required to issue a share certificate unless an application for a certificate by a member is received by the Company. The Company shall within sixty days from receipt of such application and upon payment of a sum not exceeding RM2.00, send a certificate to the member. Every certificate shall be issued under the Seal and signed by a Director, and countersigned by the Secretary or some other person appointed by the Directors and shall specify the class of shares to which it relates and the number of shares held; provided that in the case of joint holders the Company shall not be bound to issue more than one certificate and delivery of such certificate to any one of them shall be sufficient delivery to all.
11. **Renewal of certificates.** If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee not exceeding RM50.00 and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence, as the Directors think fit and, in the case of defacement or wearing out, on delivery up of the old certificate.

LIEN

12. **Company to have lien on shares and dividends.** The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements whether solely or jointly with any other person, to or with the Company, whether the period for the payment fulfillment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares, but the Directors may at any time declare any share to be wholly or in part exempt from the provision of this Clause.
13. **Lien may be enforced by sale of shares.** Subject to the Act, the Directors may sell any shares subject to such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or same part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfillment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfillment or discharge shall have been made by him or them for fourteen days after such notice.
14. **Directors may authorise transfer and enter purchaser's name in register.** To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register of members as holders of the shares, and the Directors shall not be bound to see to the application of the purchase money. The title of the purchaser to the shares shall not be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. **Application of proceeds of sale.** The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares so sold.

16. **Member not entitled to privileges of membership until all calls paid.** No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

CALLS ON SHARES

17. **Directors may make calls.** 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, provided that fourteen days' notice at least is given of each call and each member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Directors.
18. **When call deemed to have been made.** A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed and may be required to be paid by instalments.
19. **Liability of joint holders.** The joint holders of a share shall be jointly and severally liable to pay all calls and instalments in respect thereof.
20. **Interest on unpaid call.** If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding eight per cent per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.
21. **Sum payable on allotment deemed to be a call.** Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all the relevant provisions of this Constitution, shall apply as if such sum were a call duly made and notified as hereby provided.
22. **Calls may be paid in advance.** The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such interest at a rate not exceeding eight per cent per annum as may be agreed between them and such member (unless the Company in a general meeting otherwise directs), in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

TRANSFER OF SHARES

23. **Shares to be transferable.** Subject to the restrictions under this Constitution, shares shall be transferable by a duly executed and stamped instrument of transfer as required by law, and shall be left at the Office accompanied by the certificate of the shares (if any such certificate was previously issued to such member) to be transferred and such other evidence (if any) as the Directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall, subject to the powers vested in the Directors by this Constitution, register the transferee as a shareholder and retain the instrument of transfer.
24. **Transfers to be executed by both parties.** The instrument of transfer of any share shall be executed by or on behalf of both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
25. **Directors may refuse to register.** The Directors may, in their discretion, refuse to register a transfer of any share to any person to whom they do not approve, and they may also refuse to register a transfer of any share on which the Company has a lien. If the Directors refuse to register a transfer they shall pass a resolution within thirty days after the date on which the transfer was lodged with the Company and send to the transferee notice of the refusal within seven days of the resolution being passed in accordance with Section 106 of the Companies Act.
26. **When Instruments of Transfer to be retained.** All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register, shall, upon demand, be returned to the person depositing the same.
27. **Transfer fee.** The Company shall be entitled to charge a fee not exceeding RM1.00 on the registration of every transfer.
28. **Registration of transfers may be suspended.** The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

29. **On death of member, survivor or executor only recognised.** In the case of the death of a member, the survivors or survivor, where the deceased was a joint holder, and the legal personal representatives, executors or administrators of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
30. **Person entitled may receive dividends without being registered as a member, but may not exercise other rights.** A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights or privileges as a member unless and until he shall become a member in respect of the share.

31. **Election by person entitled to be registered.** A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of these regulations 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.
32. **Registration by Directors.** The Directors shall register a person who is entitled to a share in consequence of the death or bankruptcy of a member, upon such evidence being produced as may from time to time properly be required by the directors, within sixty days from receiving notice from such person.

FORFEITURE OF SHARES

33. **Directors require payment of call with interest and expenses.** If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof as remains unpaid, together with interest at such rate not exceeding eight per cent per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.
34. **Notice requiring payment to contain certain particulars.** The notice shall name a day (not being less than fourteen days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
35. **On non-compliance with notice shares forfeited on resolution of Directors.** If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.
36. **Notice of forfeiture to be given and entered in register of members.** When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by 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 of members opposite to the share.

37. **Directors may annul forfeiture upon terms.** Notwithstanding any such forfeiture as aforesaid the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit to impose.
38. **Forfeited Shares to become Property of Company.** Any share so forfeited shall be deemed to be the property of the Company, and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.
39. **Directors may dispose of forfeited shares.** Subject to the Act, every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled 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.
40. **Former holder of forfeited shares liable for call made before forfeiture.** A shareholder whose shares have been forfeited shall, notwithstanding the forfeiture, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest at eight per cent per annum thereon from the date of forfeiture, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture, but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.
41. **Consequences of forfeiture.** The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Companies Act given or imposed in the case of past members.
42. **Title to forfeited share.** A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of this Constitution, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the Seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

ALTERATION OF CAPITAL

43. **Company may increase its capital.** The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

44. **On what conditions new shares may be issued.** The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given as the Directors shall determine and, in particular such shares may be issued with preferential, qualified, or postponed right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.
45. **Shares to be offered to existing members.** The Company in general meeting may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to all the members in proportion to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new shares but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls, instalments, transfer and transmission, forfeiture, lien, surrender or otherwise.
46. **Company may reduce its capital.** The Company may by special resolution reduce its share capital in any manner authorised and subject to any conditions prescribed by the Act.

MODIFICATION OF CLASS RIGHTS

47. **Rights of shareholders may be altered.** Subject to the provisions of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the members of that class. To any such separate meeting all provisions of this Constitution as to general meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.
48. **Power to convert shares into stock.** Subject to the provisions of the Act, the Company may by ordinary resolution convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number.
49. **Effect of conversion.** When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests in such manner as the Company in general meeting shall direct, but in default of any such direction then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

50. **Rights of holders unaffected.** The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interest in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profit and assets of the Company, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privileges or advantage.
51. **Interpretation.** All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".
52. **Company may alter its capital.** The Company may by special resolution:-
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (b) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or
 - (c) subdivide its shares or any of the shares, whatever is 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.

Anything done in pursuance of this Clause shall be done in manner provided and subject to any conditions imposed by the Act so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

GENERAL MEETINGS

53. **General Meetings.** An annual general meeting shall be held in accordance with the provisions of the Companies Act. All general meetings shall be held at such time and place as the Directors shall determine and a general meeting may be held at more than one venue using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairman shall be present at the main venue of the meeting.
54. The Directors may, whenever they think fit, and shall on a requisition made in accordance with the Companies Act, proceed to convene a general meeting.

55. **Notice of meetings.** Subject to the provisions of the Act relating to annual general meetings, special resolutions and agreements for shorter notice, fourteen days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, and exclusive of the day on which the meeting is to be held), specifying the place, the day and the hour of meeting, and the general nature of the business of that meeting and the right of a member to appoint a proxy shall be given to such persons as are entitled to receive these notices from the Company. In the case of annual general meeting and a meeting for the passing of a special resolution, at least twenty one days' notice (exclusive of the day on which the notice is served or deemed to be served, and exclusive of the day on which the meeting is to be held), specifying the place, the day and the hour of meeting, and the nature of the business of that meeting and the right of a member to appoint a proxy shall be given to such persons as are entitled to receive these notices from the Company. Notice of a general meeting shall be given to every member, Director and auditor of the Company.
56. **As to omission to give notice.** The accidental omission to give any such notice to, or to the non-receipt of such notice by, any of the members shall not invalidate any resolution passed at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS

57. **Special business.** All business shall be deemed special that is transacted at any general meeting, with the exception of declaring a dividend, the consideration of the accounts, audited financial statements, and the reports of the Directors and auditors, and any other documents annexed to the audited financial statements, the election of Directors in the place of those retiring and the appointment and fixing of the remuneration of the auditors.
58. **No business to be transacted unless quorum present.** No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. In the event there are two or more members of the Company, two members either personally present or represented by proxy shall be a quorum for all purposes. Otherwise, the quorum shall be one member personally present or represented by proxy or by a corporate representative of a corporation. For the purposes of this Clause "member" includes a person attending as a proxy or representing a corporation which is a member.
59. **If no quorum meeting adjourned or dissolved.** If within an hour from the time appointed for the holding a general meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present within an hour from the time appointed for holding the meeting, the members present shall be a quorum and may transact the business for which the meeting was called.
60. **Chairman of Board to preside at all meetings.** The Chairman, if any, of the board of Directors shall preside at every general meeting, but if there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose a Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose one of the members present to be Chairman of the meeting.

61. **Notice of adjourned meetings.** The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
62. **How resolution decided.** At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or on the declaration of the result of the show of hands a poll is demanded by either:
- (a) the Chairman; or
 - (b) at least three members present in person or by proxy and entitled to vote; or
 - (c) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) 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 in aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or loss, shall be conclusive, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

63. **How poll to be taken.** A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place, and in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with at a meeting pending the taking of the poll.
64. **Chairman to have casting vote.** In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote.

VOTE OF MEMBERS

65. **Number of votes.** Subject to any rights or restrictions for the time being attached to any class or classes of shares, every member present in person or by proxy or represented by attorney shall have one vote on a show of hands and shall have one vote for each share of which he is the holder on a poll.
66. **Split votes.** On a poll a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

67. **Votes of joint holders of shares.** In the case of joint holders of a share, the joint holders shall be considered as one shareholder. If joint holders purport to exercise the power in the same way, the power is treated as exercised in that way, and if joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.
68. **Votes of lunatic member.** A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether by a show of hands or on a poll, by his committee, curator bonis or other person in the nature of a committee curator bonis appointed by such court (who may appoint a proxy), provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time appointed for holding the meeting.
69. **Proxies permitted.** Votes may be given personally or by attorney or by proxy. The power of attorney appointing an attorney shall be under the hand and seal of the appointer, or if such appointer is a corporation under its common seal, and shall be attested by one or more witnesses. The instrument appointing a proxy shall be in writing under the hand of the appointer, or his attorney, or if such appointer is a corporation, under its common seal, and shall be attested by one or more witnesses. A member may appoint any person to be his proxy without limitation and a member may appoint more than one proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
70. **Instrument appointing proxy.** The power of attorney or the instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person or persons named in such instrument proposes or propose to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll but no instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution. No proxy shall be used at an adjourned meeting which could not have been used at the original meeting.
71. **When vote by proxy valid though authority revoked.** A vote given in accordance with the terms of a power of attorney or of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the power of attorney or proxy, unless notice in writing of the death or revocation shall have been received at the Office of the Company before the meeting.
72. **Members indebted to Company in respect of shares not entitled to vote.** No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
73. **Resolutions of a simple majority of votes.** Subject to the Act, any resolution passed by the Directors, notice whereof shall be given to the members in the manner in which notices are hereinafter directed to be given, and which shall, within one month after it shall have been so passed, be ratified and confirmed in writing by members entitled at a poll to a simple majority of the votes, shall be as valid and effectual as a resolution of a general meeting. But this Clause shall not apply to a resolution for winding up the Company, or to a resolution passed in respect of any matter which by Act or the regulations of the Company for the time being ought to be dealt with by a special resolution.

ROTATION OF DIRECTORS

78. **Rotation and retirement of Directors.** Subject to Clause 85, at each annual general meeting, one-third of the Directors or if their number is not a multiple of three, the number nearest to one-third (being those who have been longest in office) shall retire from office.
79. **Which to Retire.** The Directors to retire at the annual general meeting shall unless the Directors agree among themselves, be determined by lot. In every subsequent year the Directors who have been longest in office shall retire. As between two or more Directors who have been in office an equal length of time the Directors 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 where he has previously vacated office.
80. **Retiring Director eligible for re-election.** Subject to the Act, a retiring Director shall be eligible for re-election at the meeting at which he retires.
81. **Directors' remuneration.** The Directors shall receive by way of remuneration for their services for each year such sums as the shareholders shall from time to time in general meeting determine, which sum or sums shall be divided among them in such proportion and manner as the Directors may determine. The Directors ordinarily resident outside Malaysia shall be paid such travelling and other expenses incurred in consequence of their attendance at meetings of the board of Directors and of the Company and otherwise in the execution of their duties as the board of Directors may in its absolute discretion think fit to allow.
82. **Director may be interested in other companies.** Subject to the Act, no Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or as agent in effecting any insurance or otherwise nor shall any such contract or any contract, or arrangement entered into by or on behalf of the Company with any company or partnership of or which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relation thereby established provided always that each Director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested and, if applicable, not be present at the meeting of the board where the contract or arrangement to which he is interested is being deliberated by the board and shall not vote in respect of any such contract or arrangement.

POWERS AND DUTIES OF DIRECTORS

83. **Director to manage Company's business.** The management of the business and the control of the Company shall be vested in the Directors who may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to such regulations (not being inconsistent with the provisions of the Act or with this Constitution) as may, from time to time, be made by the special resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors, which would have been valid if such regulations had not been made.

84. **Specific powers given to Directors.** Subject to the Act and without prejudice to the general powers conferred by the last preceding Clause and the other powers conferred by this Constitution, it is expressly declared that the Directors shall have the following powers that is to say:-
- (a) **To pay preliminary expenses.** To pay the costs, charges and expenses preliminary incidental to the promotion and formation, establishment and registration of the Company.
 - (b) **To acquire property.** To purchase, take on lease or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.
 - (c) **To pay for property in debentures, etc.** At their discretion to pay for any property, rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash, or in shares, bonds, debentures or other securities of the Company, and any such shares may be issued either as fully paid up, or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged or secured upon all or any of the property of the Company and its uncalled capital or not so charged.
 - (d) **To secure contracts by mortgage.** To secure the fulfillment of any contracts or engagements entered into by the Company, by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being, or in such other manner as they may think fit.
 - (e) **To appoint officers, etc.** To appoint and at their discretion remove or suspend such managers, secretaries, officers, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their duties and powers and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit, and at their discretion on behalf of the Company to enter into agreements for service with such managers, secretaries, officers, clerks, agents and servants respectively.
 - (f) **To impose terms on certain shares.** To attach to any shares to be issued as the consideration or part of the consideration for any contract with or property acquired by the Company or in payment for services rendered to the Company such conditions as to the transfer thereof as they may think fit.
 - (g) **To bring and defend, actions, etc.** To institute, conduct, defend, compound, or abandon any legal proceedings by and against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment of satisfaction of any claims or demands by or against the Company.
 - (h) **To refer to arbitration.** To refer any claims or demands by or against the Company to arbitration and to observe and perform the awards.

- (i) **To give receipts.** To make and give receipts, releases and other discharges for money payable to the Company and for the claims and demands of the Company; to abstain from enforcing any debt or claim where they may think fit or expedient so to abstain; and to act for the Company in all matters of bankruptcy.
- (j) **To authorise acceptances.** To determine who shall be entitled to sign on the Company's behalf receipts, acceptances, endorsements, cheques, releases, contracts, interim policies, policies, and other documents on behalf of the Company.
- (k) **To appoint Trustees.** To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company, or in which it is interested or for any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees.
- (l) **To invest moneys.** To invest in or advance and lend money upon such securities not including shares of the Company and in such manner (subject to the provisions of these presents) as they may think fit, and from time to time to vary or realise such investments, and to deposit any moneys of the Company at interest in any Incorporated, Chartered or Joint Stock Bank in the Malaysia or elsewhere.
- (m) **To provide for management of Company's affairs outside Malaysia.** From time to time to provide for the management of the Company elsewhere than in Malaysia in such manner as they think fit, and in particular to appoint any persons, firms or other companies or corporations to be the attorney or agents of the Company with such powers including power to sub delegate, and upon such terms as may be thought fit, and the Directors may appoint any Director or any firm of which any Director is a member as agent or agents of the Company.
- (n) **To establish agencies, etc.** To execute and issue powers of attorney for the establishment of and to establish agencies or branches of the Company elsewhere than in Malaysia and to appoint a Secretary or agent or Secretaries or agents a clerk or clerks and other persons to conduct and carry on the business of the Company at such salary or salaries to be paid out of the funds of the Company as they may from time to Time determine.
- (o) **To appoint Committee of Advisers.** To appoint a certain number of shareholders and other persons to form an advisory or consultative committee in Malaysia to advise and assist the Directors in any matters relating to the affairs of the Company or otherwise concerning the interests of the Company wherein the Directors require advice or assistance but without incurring any liability or responsibility for giving such advice or assistance.
- (p) **To appoint Local Boards.** To appoint in any place elsewhere than in Malaysia certain number of shareholders or any other persons to act as a local committee or Board of Directors to manage any of the affairs of the Company abroad.

- (q) **To give security by way of indemnify.** To execute in the name on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they may think fit, and any such mortgage may contain a power of sale and such other powers clauses and provisions as shall be agreed on.
 - (r) **To give percentages.** To give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction, or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company and to pay commissions or make allowances to any persons introducing business to the Company or otherwise promoting the interests thereof.
 - (s) **May make contracts, etc.** To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purposes of the Company.
 - (t) **May make By-laws.** From time to time to make, vary and repeal by-laws for the regulation of the business of the Company, its officers and servants, or the members of the Company, or any section thereof.
 - (u) **Appointment of Attorney.** To appoint from time to time by power of attorney under the Company's Seal any officer or officers of the Company or other person or persons to be the attorney or attorneys of the Company to carry on, conduct and manage the business and affairs of the Company in Malaysia and elsewhere with such powers, authorities and discretions not exceeding those vested in or exercisable by the Directors as the Directors may think fit, with or without power to delegate or to appoint substitute, and at any time, to revoke any such power of attorney.
85. **Managing Directors.** The Directors may from time to time and at any time appoint one or more of their body to be Managing Director or Managing Directors for such period and upon such terms and at such remuneration (whether by way of salary or commission or participation in profits, or by any or all of these modes or otherwise) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire, but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal 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.
86. **Remuneration of Managing Directors.** The remuneration of any Managing Director shall from time to time, be fixed by the Directors, and may be by way of salary or commission or participation in profits or by any or all of these modes.

87. **Power and duties of Managing Director.** The Directors may from time to time, entrust to and confer upon a Managing Director or Directors for the time being such of the powers exercisable under this Constitution by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purpose and upon such terms and they may confer such powers either collaterally with or to the exclusion of and substitution for all or any of the powers of the Directors in that behalf, and from time to time may revoke, withdraw, alter, or vary all or any of such powers.
88. **Directors may act notwithstanding vacancy.** The continuing Directors may act notwithstanding any vacancy in their body so long as there remain two Directors duly qualified to act.
89. **Directors to comply with Act.** The Directors shall duly comply with the provisions of the Act, and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the register of members, keeping a register of Directors and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return, together with the certificates and particulars required under the Companies Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements and other particulars connected with the above.
90. **Directors to cause minutes to be made.** The Directors shall cause proper minutes to be made of all general meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances, thereat, and all business transacted at such meetings; and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

DISQUALIFICATION OF DIRECTORS

91. **Office of Director vacated in certain cases.** Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated: -
- (a) If a receiving order in bankruptcy is made against him or he makes any arrangement or composition with his creditors.
 - (b) If he is prohibited from being a Director by reason of any order made under any provision of the Act.
 - (c) If he is found lunatic or becomes of unsound mind.
 - (d) if he resigns his office by notice in writing to the Company.
 - (e) If he is dismissed by his co-directors by written resolution for failing to attend at least 75% of the board of Directors' Meeting held during the financial year.
 - (f) If he retires pursuant to Clause 78 and he is not re-elected.
 - (g) If he be removed by the Company in general meeting pursuant to the Act.
 - (h) If he becomes prohibited or disqualified from being a director by reason of any order made under the provisions of the Act or contravenes Sections 198 or 199 of the Companies Act.
 - (i) If he ceases to be a director by virtue of the Act.
 - (j) If he dies.

APPOINTMENT AND REMOVAL OF DIRECTORS

92. **Number of Directors may be increased or reduced.** The Company may from time to time in general meeting increase or reduce the number of Directors and may alter their qualification and may also determine in what rotation such increased or reduced number is to go out of office.
93. **Vacancy to be filled by General Meeting.** The Company at any general meeting at which any Directors retire in manner aforesaid or the office of the retiring Director is vacated in accordance with Clause 91 hereof shall fill up the vacated office by electing a like number of persons to be Directors, unless at such meeting it is determined to reduce the number. The Company at any general meeting may without notice in that behalf fill up any other vacancies.
94. **Retiring Directors to remain in office till successors are appointed.** If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their places filled up, shall continue in office until the ordinary meeting in the next year and so on from year to year until such places are filled up, unless the number shall be reduced as aforesaid.
95. **Director may be removed by Special Resolution.** Subject to the Act, the Company may by special resolution remove any Director before the expiration of his period of office, and may, if thought fit, by ordinary resolution appoint another Director in his stead and the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.
96. **Directors may fill casual vacancies.** Any casual vacancy occurring among the Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same, if no vacancy had occurred.
97. **When candidate for office of Director must give notice.** No person, not being a retiring Director, shall unless recommended by the Directors for election be eligible for election to the office of Director at any general meeting unless he or some other member intending to propose him, has at least seven clear days before the meeting left at the office of the Company a notice in writing under his hand signifying his candidature for the office or the intention of such member to propose him.
98. **Register of Directors' Holdings.** The Directors shall cause to be kept the register of their holdings of shares and debenture of the Company and of its holding company (if any), and of any subsidiaries of the Company of its holding company, required by Section 59 of the Companies Act, and shall render the same available for inspection during the period and by the persons therein specified and shall produce the same at every annual general meetings as required by the said Section. In this Clause a "Director" includes any person who is for the time being beneficially entitled to five per cent or more of the issued shares of the Company.

PROCEEDINGS OF DIRECTORS

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

100. **Director may call meeting of Directors.** A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors by giving not less than seven days written notice of the time, date and place of meeting of the board and such period may be shortened or dispensed with provided all the Directors so agree. Each such notice shall specify a complete agenda of the matters to be considered, the nature of business to be transacted at the meeting and all relevant documents relating thereto. No decision shall be taken on any matter at a meeting of the Directors unless notice of such matter shall have been given as aforesaid or waiver of such notice has been given in respect of such matter by all the Directors present at the meeting. An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.
101. **Meeting of Directors.** The Directors may meet together, including participation by instantaneous telecommunication device for the despatch of business adjourn, and otherwise regulate their meetings, as they think fit. The quorum necessary for the transaction of business may be fixed by the Directors, and unless so fixed shall be half of the total number of the board of Directors. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.
102. **Chairman of the Board.** The Directors may select a Chairman and Deputy Chairman of their meetings, and may determine the period for which such officers shall respectively hold office. In the absence of the Chairman (if any) the Deputy Chairman (if any) shall preside. If such officers have not been appointed or if neither be present at the time appointed for a meeting, Directors present shall choose someone of their number, who is not an executive director, to be chairman at such meeting.
103. **A quorum may act.** A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretion, by or under regulations of the Company for the time being vested in or exercisable by the Directors generally.
104. **Directors may delegate their powers.** The Directors may delegate any of their powers to committees consisting of such member or members or their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors or as may be required for compliance with law.
105. **Proceedings of Committee.** The meetings and proceedings of any such committee consisting of three or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by the express terms of the appointment of the committee, or by any such regulations as aforesaid and is in compliance with law.
106. **Remuneration for extra services.** If any of the Directors shall be called upon to perform extra services, the directors may remunerate the Director or Directors so doing, either by a fixed sum or percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration hereinbefore provided for the Directors.

107. **All acts done by Directors to be valid.** All acts done *bona fide* by any meeting of Directors, or by a committee of Directors, or by any person acting as a Director, shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
108. **Resolution signed by Directors to be valid.** A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted. Any such resolution may consist of several documents in like form each signed by one or more of the Directors.

SECRETARY

109. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them in accordance with the terms of appointment.

THE SEAL

110. **Seal to be affixed by authority of resolution of Board.** The Seal shall not be affixed to any instrument except by the authority of a resolution of the board of Directors, and one Director and the Secretary or such other person as the Directors may appoint for the purpose shall sign every instruments to which the Seal is so affixed, 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. The Company may exercise the powers conferred by Section 63 of the Companies Act with regard to having an official seal, and such powers shall be exercised by the Directors.

APPROPRIATION OF PROFITS

111. **Application of profits.** Subject to the prevailing laws which apply to the Company in the application of the profits of the Company and subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively otherwise than in advance of calls.
112. **Power to enter into policies.** The Directors may enter into such policies or contracts of assurance and other contracts in such form and upon such rates and terms and under such conditions provisions and stipulations as they shall think fit. Every policy and contract for life assurance shall be issued on a form bearing facsimiles of the signatures of two of the Directors of the Company and shall be countersigned by the Secretary or by such other officer as the Director shall from time to time appoint for the purpose.
113. **Power to accent surrenders.** It shall be lawful for the Directors to accept any person or persons assured by or having any grant of contract from or with the Company, a surrender of his, her, or their policy, grant, or contract either by an absolute purchase thereof or by substituting for it any new assurance grant or contract at such rates and upon such terms and conditions as the Directors shall think proper.

114. **Power to grant loans.** When and so often as any person assured with the Company shall be desirous of having an advance of money, by way of loan, the Directors may advance out of the funds, of the Company to any such person on the security of such policy or on his or their own personal security, either alone or together with any surety or sureties, as shall be satisfactory to the Directors or any other security, any sum or sums of money at interest not exceeding in the whole the value of the policy.
115. **Power to reinsure.** The Directors may in their discretion from time to time or at any time reduce either partially or wholly the amount or extent of the risk for which the Company may be liable in respect of any such policy of insurance or transaction, by effecting a policy of insurance or otherwise contracting with any other person or company for that purpose upon such terms as they may arrange in each such case with such other person or company.
116. **Payment in advance of call.** Where money is paid in advance of call upon the footing that the same shall carry interest, such money shall carry interest accordingly and not confer a right to participate in profits.
117. **Declaration of dividend.** Subject to the Act, the Company in general meeting may declare a dividend to be paid to the members according to their rights and interests in the profit.
118. **Provisions as to dividend.** No larger dividend shall be declared than is recommended by the Directors, but the Company in general meeting may declare a smaller dividend.
119. **Dividend payable out of profits.** No dividend shall be payable except out of the profits of the Company. No dividend shall carry interest.
120. **Declaration of Directors as to profit conclusive.** The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.
121. **Interim dividends.** The Directors may, from time to time, pay to the members according to their respective rights in respect of the profits of the Company on account of the next forthcoming dividend, such interim dividends as in their judgment the position of the Company justifies.
122. **Dividend and call together.** Any general meeting declaring a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the member, be set off against the call. The making of a call under this Clause shall be deemed ordinary business of an ordinary general meeting which declares a dividend.
123. **Dividend in specie.** Any general meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid-up shares, debentures or debenture stock of the Company, or paid up shares, debentures or debenture stock of any other company, or corporation or in any one or more of such ways.

124. **Capitalisation of reserves.** Any general meeting may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the profit and loss account, or in the hands of the Company and available for dividend be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend, and in the same proportions, on the footing that they become entitled thereto as capital, and that all or any part of such capitalised fund be applied on behalf of the members in paying up in full any unissued shares of the Company which shall be distributed accordingly, or in or towards payment of the balance then unpaid on any issued shares, and that such distribution or payment shall be accepted by the members in full satisfaction of their interests in the said capitalised sum.
125. **Fractional certificates.** For the purpose of giving effect to any resolution under the two last preceding Clauses the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than RM1.00 may be disregarded, in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Where requisite a proper contract shall be filed, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.
126. **Debts may be deducted.** The Directors may retain any dividend on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
127. **Effect of transfer.** A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
128. **Power to retain dividends of infants, lunatics, etc.** The Directors may retain the dividends payable upon registered shares in respect of which any person is under the transmission Clause entitled to become a member, or which any person under that Clause is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.
129. **Dividends to joint holders.** In case several persons are registered as the joint holders of any shares, any one of such persons may give effectual receipts for dividends and payments on account of dividends in respect of such shares.
130. **Notice of dividend.** Notice of declaration of any dividends, whether interim or otherwise, shall be given to the registered member in manner hereinafter provided.
131. **Payment by post.** Unless otherwise directed, any dividend may be paid by cheque, warrant, or post-office order, sent through the post to the registered address of the member entitled, or in case of joint holders to that one whose name stands first on the register in respect of the joint holding, and every cheque so sent shall be made payable to the order of the person to whom it is sent. The company shall not be responsible for the loss of any cheque, dividend warrant, or post-office order which shall be sent by post duly addressed to the members for whom it is intended.

RESERVE FUND

132. **Formation and objects of Reserve Fund.** The Directors may, before declaring any dividend or bonus in respect of any class of shares out of, or in respect of, the earnings or profits of the Company for any yearly or other period, cause to be reserved or retained and set aside out of such profits such sum as may then be determined to form upkeep and increase a Reserve Fund to meet contingencies or depreciation in the value of the property of the Company, or for special dividends, or for distribution by way of bonus among the members of the Company for the time being on such terms and in such manners as the Company in general meeting may from time to time determine, or for equalising dividends, or for paying to any officers or other person employed by the Company a commission on the profits of any particular business or transaction or a bonus or percentage of such profits or for repairing, improving, and maintaining any of the property of the Company, providing against losses, meeting claims on or liabilities of the Company or for such other purposes as the Directors shall in their absolute discretion think conducive to the interest of the Company.
133. **Investments of Reserve Fund.** All moneys carried to the Reserve Fund, and all other moneys of or borrowed by the Company, while not immediately applicable or required for any payment to be made by the Company, may be either employed in the business of the Company without being kept separate from the other assets, or be invested by the Directors upon such securities (other than the purchase of or a loan upon shares of the Company) as the Director may, from time to time think proper with power for them from time to time, to deal with, and vary such investments, and to dispose of all or any part thereof for the benefit of the Company, and divide the Reserve Fund into such special funds or special reserve funds as they may think fit.

ACCOUNTS

134. **Accounts to be kept.** The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, in Malaysia and of the assets, credits and liabilities of the Company.
135. **Where to be kept.** The books of account shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit.
136. **Inspection by members.** The Directors shall from time to time determine whether in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them shall be open to the inspection of members, and no member (not being a Director) shall have any rights of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors or by a resolution of the Company in general meeting.
137. **Accounts to be laid before Company.** Once at least in every year the Directors shall lay before the Company in annual general meeting a profit and loss account and audited financial statements for the period since the preceding account or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. The said account and audited financial statements shall be accompanied by such reports and documents and shall contain such particulars as are prescribed by Section 249 of the Companies Act.

138. **Copy to be sent to members.** A printed copy of such profit and loss account and audited financial statements shall at least twenty-one days previously to the meeting be served on the registered holders of shares in the manner in which notices are hereinafter directed to be served and the same shall after being approved by the ordinary meeting of the Company, be absolutely binding on all members, and shall not thereafter be questioned in any manner.

AUDIT

139. **Account to be audited.** Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and audited financial statements ascertained by one or more Auditor or Auditors, and the provisions under the Act and any modification or re-enactment thereof for the time being in force in regard to audit and Auditors shall be observed.

NOTICES

140. **Service of Notices.** A notice or any other document may be served by the Company upon 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 of members.
141. **Service on joint holders of shares.** All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and any notice so given shall be sufficient notice to all the holders of such share.
142. **Notices in case of death or bankruptcy.** A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt member, at the address (if any) supplied for the purpose by such person as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.
143. **When service deemed effected.** Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter.

WINDING UP

144. **Distribution of assets.** If the Company shall be wound up and there shall be any surplus assets after payment of all debts and satisfaction of all liabilities of the Company such surplus assets shall be applied, first, in repaying to the holders of the shares at the time the amounts paid of such shares. If there shall remain any surplus assets after repayment of the whole of the paid up capital, such surplus assets shall be equally divided among the holders of the shares at the time in proportion to the capital paid up, or credited as paid up on such shares.

145. **Division of assets in specie.** If the Company shall be wound up, the liquidators whether voluntary or official, may, with the sanction of a special resolution, divide amongst the contributories, in specie, or kind, any part of the assets of the Company, and may with the like sanction, vest any part of assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidators with the like sanction think fit.
146. **Reconstruction.** If at any time the liquidators of the Company shall make any sale, or enter into any arrangement, pursuant to Section 445 of the Companies Act, a dissentient member within the meaning of that section shall not have the rights thereby given to him, but instead thereof he may, by notice in writing (addressed to the liquidators, and left at the office not later than fourteen days after the meeting at which the special resolution authorising such sale or arrangement was passed) require the liquidators to sell the shares, stock or other property, option or privilege to which under the said arrangement he would otherwise have become entitled and to pay the net proceeds over to him; and such sale and payment shall be made accordingly. Such last mentioned sale may be made in such manner as the liquidators think fit.
147. **Special provisions.** Any such sale or arrangement, or the special resolution confirming the same, may provide for the distribution or appropriation of the shares, cash or other benefits to be received in compensation otherwise than in accordance with the legal rights of the contributories of the Company, and in particular any class may be given preferential or special rights, or may be excluded altogether or in part, but in case any such provision shall be made, the last preceding Clause shall not apply to the intent that a dissentient member in such case may have the rights conferred on him by Section 445 of the Companies Act.

INDEMNITY

148. **Directors and officers entitled to indemnity.** Subject to the Act, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.
149. **Individual responsibility of Directors.** No Director or other officer of the Company shall be liable for the acts, receipts, neglects, or default of any other Director or officer, or for joining in any receipt, or other act for conformity or for any loss or expense happening to the Company through the insufficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys securities or effects shall be deposited or for any loss damage or misfortune whatever which shall happen in the execution of the duties of his respective office or in relation thereto, unless the same happen through his own willful act or default.