

## **ANNEXURE A**



### **MTD ACPI ENGINEERING BERHAD**

(Company No. 258836-V)  
(Incorporated in Malaysia)

### **PROPOSED NEW CONSTITUTION**

**OF**

### **MTD ACPI ENGINEERING BERHAD**

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This is Annexure A referred to in the Agenda No. 11 of the Notice of 26<sup>th</sup> Annual General Meeting (“AGM”) of MTD ACPI Engineering Berhad dated 31 July 2019

Date and time of the 26 <sup>th</sup> AGM	:	Thursday, 5 September 2019 at 9.30 a.m.
Venue of the 26 <sup>th</sup> AGM	:	Menara MTD, 1, Jalan Batu Caves 68100 Batu Caves Selangor Darul Ehsan Malaysia

**THE COMPANIES ACT 2016**

**MALAYSIA**

**A COMPANY LIMITED BY SHARES**

**CONSTITUTION**

**OF**

**MTD ACPI ENGINEERING BERHAD**

1. The name of the Company is MTD ACPI ENGINEERING BERHAD including such names as may be changed from time to time.
2. The registered office of the Company is situated in Malaysia. Registered Office
3. The objects for which the Company is established are:-  
Objects
  - (1) To acquire and hold for investments, shares, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate of persons constituted or carrying on business in Malaysia or elsewhere in any part of the world by any government, sovereign ruler, commission, public body or authority supreme, municipal, local or otherwise by original subscription, tender, purchase, transfer, exchange or otherwise and to exercise and generally to enforce and exercise all rights and powers conferred by or incidental to the ownerships thereof and in particular to sell, transfer, exchange or otherwise dispose of the same for such consideration as the Company may think fit and generally to undertake any of the business of a holding or management company.
  - (2) To purchase, establish carry on business as dealers and general merchants, exporters agents, importers, general commission agents, del credere agents, brokers, removers, packers, stores, storekeepers, factors and manufacturers of and dealers in foreign and local produce, manufactured goods, materials and general merchandise and to import, buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or turn to account produce goods, materials and merchandise generally either in their prepared, manufactured or raw state and to buy, sell manipulate and deal (both wholesale and retail) in commodities of all kinds which can be conveniently dealt with by the Company in connection with any of its objects and to buy, hire, manufacture, sell, deal and trade in all kinds of merchandise, produce, goods, stores, and to transact any or every description of agency, commission, commercial development, manufacturing, mercantile and financial business.

- (3) To purchase, take on lease, hire or otherwise acquire, build, construct, alter, erect, equip, maintain, repair, adapt, pull down, demolish, reconstruct, enlarge, remove or replace, restore, to work, manage and control either alone or jointly with any other companies or persons works of all descriptions including any factories, buildings, offices, mills, machinery, engines, plants, roads, ways, tramways, railways, carriages, bridges, reservoirs, watercourses, wharves, docks, piers, gas works, electric works, water works, drainage and sewerage works, tools, vehicles, rolling stocks, live and dead stocks, stores, appliances, effects and other works, structures and conveniences of every description which may seem calculated directly or indirectly to advance the interest of the Company.
4. The Company has the full capacity to carry out or undertake any business or activity; and has the full rights, powers and privileges as contained in Section 21 of the Companies Act 2016. Unlimited Capacity
5. The liability of the members is limited. Members' Liabilities

### INTERPRETATION

6. In this Constitution, unless the context otherwise requires: Definition

#### Words

#### Meanings

- Act** - the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force concerning companies and affecting the Company;
- Applicable Laws** - all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Listing Requirements, SICDA, CMSA and every other laws for the time being in force concerning companies and affecting the Company;
- Article** - any provisions in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws;
- Auditors** - the auditors for the time being of the Company;
- Board** - the board of Directors of the Company and where the context permits or requires, shall mean the Directors whose number is not less than the required quorum acting as a board of Directors;
- Central Depository** - the Bursa Malaysia Depository Sdn. Bhd.
- Chairman** - the Chairman for the time being of the Board;
- CMSA** - The Capital Markets and Services Act 2007 and any statutory modification, amendment or re-enactment thereof;
- Company** - MTD ACPI ENGINEERING BERHAD (258836-V); or any such name as may be adopted in its place from time to time called;

Words	Meanings
<b>Constitution</b>	- the Constitution as originally framed or as altered from time to time by Special Resolution;
<b>Depositor</b>	- a holder of securities account as defined in the SICDA;
<b>Directors</b>	- the Directors for the time being of the Company and includes alternate Directors;
<b>Exchange</b>	- Bursa Malaysia Securities Berhad;
<b>Exempt Authorised Nominees</b>	- an authorised nominee, as defined under the SICDA which is exempted from compliance with the provisions of Section 25A(1) of the SICDA;
<b>Independent Director</b>	- has the meaning assigned to it in the Listing Requirements;
<b>Listing Requirements</b>	- the Main Market Listing Requirements of Bursa Malaysia Securities Berhad including any amendments thereto that may be made from time to time;
<b>Market Day</b>	- any day on which the stock market of the Exchange is open for trading in Securities;
<b>Member</b>	- any person for the time being holding shares in the Company and whose name appears in the Register of Members and Depositors whose names appear in the Record of Depositors (except Bursa Malaysia Depository Nominees Sdn. Bhd.);
<b>Office</b>	- the registered office for the time being of the Company;
<b>Ordinary Resolution</b>	- a resolution which has been passed by a simple majority of more than half of such Members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy;
<b>Record of Depositors</b>	- the record provided by Central Depository to the Company under Chapter 24.0 of the Rules;
<b>Register of Members</b>	- the register of members to be kept pursuant to the Act;
<b>Registrar of Companies</b>	- the Registrar of Companies designated under Section 20A(1) of the Companies Commission of Malaysia Act 2001;
<b>Ringgit or RM</b>	- the lawful currency of Malaysia;
<b>Rules</b>	- the rules of the Central Depository;
<b>Seal</b>	- the common seal of the Company;
<b>Secretary</b>	- any person or persons appointed by the Board to perform the duties of the secretary of the Company;
<b>Securities Account</b>	- an account established by the Central Depository for a Depositor for the recordings of deposit of Securities and for dealings in such securities by the Depositor;
<b>Share Issuance Scheme</b>	- a scheme involving a new issuance of shares to eligible employees and/or Directors;

Words	Meanings
<b>SICDA</b>	- the Securities Industry (Central Depositories) Act 1991; and
<b>Special Resolution</b>	- a resolution which a notice of not less than twenty-one (21) days has been given and which has been passed by a majority of not less than seventy-five percent (75%) of such Members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy.

Unless these be something in the subject or context inconsistent therewith:

- (a) words importing the singular number only shall include the plural number, and vice versa;
- (b) words importing the masculine gender only shall include the feminine gender and neuter gender and vice versa;
- (c) words importing “**persons**” shall include firms, partnership, companies and corporations;
- (d) the expressions “**debenture**” shall include “**debenture stock**”;
- (e) words or expressions otherwise defined herein shall, when used herein bear the same meanings as defined in the Act;
- (f) expressions referring to “**writing**” shall include, unless the contrary intention appears, references to printing, lithography, photography and any other modes of representing or reproducing words, letters, figures or marks in a visible form, whether in hard copy or in electronic form sent by way of an electronic communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form;
- (g) expression referring to “**electronic communications**” shall include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the electronic mail address or any other address or number of the addressee, as permitted by the Applicable Laws; and
- (h) words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts 1948 and 1967, and of the Act and shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instrument made pursuant thereto as in force at the date at which this Constitution becomes binding on the Company.

The headnotes, sub-headnotes and marginal notes in this Constitution are inserted for convenience only and shall not affect the interpretation and construction of the provision therein.

#### **SHARE CAPITAL AND VARIATION OF RIGHTS**

- 7. 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. Share capital
- 8. The Company shall have power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or lesser amount and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such privileges, Alteration of share capital

terms, conditions or designations in accordance with the Applicable Laws and regulations for the time being of the Company.

9. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of this Constitution, Applicable Laws, and to the provisions of any resolution of the Company, the Board may issue, allot or otherwise dispose of such shares to such persons at such price, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Board may determine and consider fit, but the Board in making any issue of shares shall comply with the following conditions:
- (a) no special rights shall be attached until the same have been expressed in this Constitution or in the resolution creating the same;
- (b) no shares shall at any time be issued which shall have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members in general meeting;
- (c) no Director shall participate in a Share Issuance Scheme unless the Members in a general meeting have approved the specific allotment to be made to such Director; and
- (d) in the case of shares offered to the public or offered pursuant to a prospectus that is registered under the CMSA, for subscription the amount payable on application on each share shall not be less than five percent (5%) of the offer price of the share.
10. All new issue of securities for which listing is sought shall be made by way of crediting the Securities Accounts of the allottees with the Central Depository with such securities with the Central Depository or the authorised depository agent (as the case may be), save and except where the Company is specifically exempted from compliance with Section 38 of the SICDA, in which event it shall so similarly be exempted from compliance with this provision. The Company shall notify the Central Depository of the names of the allottees and all such particulars as required by the Central Depository, to enable Central Depository to make the appropriate entries in the Securities Accounts of such allottees.
11. Subject to Applicable Laws, any preference shares may with the sanction of an Ordinary Resolution be issued on the terms that they are or at the option of the Company are liable to be redeemed and the Company shall not issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders shall have the same rights as ordinary shareholders in relation to receiving notices, reports and audited financial statements and attending general meetings of the Company. Preference shareholders shall also have the right to vote in each of the following circumstances:
- (a) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
- (b) reducing the Company's share capital;
- (c) disposing of the whole of the Company's property, business and

Allotment of shares

New issue of securities to be credited to securities account

Rights of preference shareholders

undertaking;

- (d) alteration of the rights and privileges of preference shareholder attached to the preference shares;
  - (e) winding up the Company; and
  - (f) during the winding up of the Company.
12. Notwithstanding Article 11 hereof, the repayment of preference shares capital other than redeemable preference shares or any alteration of preference shareholders' rights shall only be made pursuant to a Special Resolution of the preference shareholders concerned, PROVIDED ALWAYS that where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing obtained from the holders of seventy-five percent (75%) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a Special Resolution carried at the meeting. Repayment of preference capital
13. If at any time the share capital is divided into different classes of shares, the rights attached to any class may, (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders representing not less than of seventy-five percent (75%) of the total voting rights of the Members in that class, or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. Modification of class rights
14. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith. Ranking of class rights
15. The Company may exercise the powers of paying commissions conferred by Section 80 of the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company or agreeing so to do whether absolutely or conditionally, provided that the percentage or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed ten percent (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company may on any issue of shares, also pay such brokerage as may be lawful. Commission on subscription of shares
16. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act, and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant. Interest on share capital during construction of works or buildings
17. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial Trust not to be recognised

interest in any share or any interest in any fractional part of a share or (except only as by this Constitution, the Rules or by law otherwise provided) any other right in respect of any share except in an absolute right to the entirety thereof in the registered holder.

### SHARE CERTIFICATES

18. The Company may issue jumbo certificates in respect of shares or securities in favour of Central Depository as may be directed by the Securities Commission or Central Depository pending the crediting of shares or securities into the Securities Account of the person entitled to such shares or securities or as may be prescribed by the SICDA and the Rules, PROVIDED ALWAYS that every share certificate of the Company shall be issued under the share seal or seal in such form as the Board shall from time to time prescribe and shall bear the facsimile signature or the autographical signatures of one (1) Director and a second Director or the Secretary or such other person appointed by the Board, and shall specify the number and class of shares or securities to which it relates, and the amount paid up thereon provided that the Board may by resolution determine that such signatures, or either of them, shall be dispensed with or shall be affixed by such other person as may be authorised by the Directors or some method or system of mechanical signature.
- Share certificates

### LIEN

19. The Company shall have a first and paramount lien on every share (not being a fully paid up share), such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member. The Company's lien, if any, on a share shall extend to all dividends payable thereon and other moneys payable thereon or in respect thereof. The Board may at any time declare any share to be wholly or in part exempted from the provisions of this Article.
- Company's lien on shares and dividends
20. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless such time as a sum in respect of which the lien exists is presently payable, and until there is default in payment of the same at the expiration of fourteen (14) days from a notice in writing, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy of the registered holder.
- Lien may be enforced by sale of shares
21. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- The Board may effect transfer
22. The proceeds of the sale after payment of the amount of all costs of such sale and of any attempted sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as presently payable, and the residue, if any, shall be paid to the person whose shares have been forfeited or entitled to the
- Application of proceeds of sale



shares at the date of the sale or his executors, administrators or assignees or as he directs, subject to a similar lien for sums not presently payable which exists over the shares before the sale.

### CALL ON SHARES

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| 23. | The Board may from time to time make calls upon the Members in respect of any money unpaid on the shares of the Members and not by the conditions of allotment of shares thereof made payable at fixed date provided that no call shall exceed one-fourth (1/4) of the issue price of the share or be payable at least thirty (30) days from the date fixed for the payment of the last preceding call and each Member shall, subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment, pay the Company the amount called on his shares. A call may be revoked or postponed as the Directors may determine.   | The Board may make calls              |
| 24. | A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Any call may be made payable either in one sum or by instalments. 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 together with interest and expenses (if any).   | When call deemed made                 |
| 25. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight percent (8%) per annum as the Board may determine, but the Board shall be at liberty to waive payment of the interest or compensation in whole or in part.   | Interest on unpaid calls              |
| 26. | A sum which, by the terms of issue of a share, becomes payable on allotment or of any fixed date shall be deemed to be a call duly made and payable on the date on which by the terms of the issue the shares becomes payable and in the case of non-payment, all the relevant provisions of the Act as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.  | Terms of issue may be treated as call |
| 27. | The Board may, if they think fit, receive from any Member willing to advance payment all or any part of the money uncalled and unpaid upon any shares held by the Member and upon all or any part of the money advanced is received by the Board from the Member become payable, the Company may pay interest at such rate not exceeding eight percent (8%) per annum as may be agreed upon by the Board and the Member paying the sum in advance unless the Company in general meeting otherwise direct. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid. | Calls may be paid in advance          |

### INFORMATION ON SHAREHOLDING

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| 28. | (1) The Company may by notice in writing require any Member within such reasonable time as is specified in the notice: | Company may require any information of a |
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| <p>(a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and</p> <p>(b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.</p>   | <p>Member</p>   |
| <p>(2) Where the Company is informed in pursuance of a notice given to any person under Article 28(1) hereof or under this Article that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:</p> <p>(a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and</p> <p>(b) if he holds the interest as trustee, to indicate so far as he can the persons for whom he holds such interest by name and by other particulars sufficient to enable them to be identified and the nature of their interest.</p> | <p>Company may require any information of beneficial interest</p> |
| <p>(3) The Company may by notice in writing require a Member to inform the Company, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars or the agreement or arrangement and the parties to such agreement or arrangement.</p>  | <p>Member to inform Company</p>                                   |
| <p>(4) A Member having a substantial shareholding (as defined in the Act) in the Company shall notify the Company in the manner required by the Act and in addition thereto shall provide the Company with such relevant information as the Company shall require to enable the Company to comply with the direction of the Exchange or any other relevant or competent authority or otherwise for the purpose of any corporate exercise to be undertaken by the Company.</p>  | <p>Notice by substantial shareholder</p>                          |

#### **TRANSFER OF SHARES**

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| <p>29. The transfer of any listed security or class of any listed security of the Company, shall be by way of book entry by the Central Depository in accordance with the Rules and notwithstanding Sections 105, 106 or 110 of the Act, but subject to Sections 148(2) of the Act, and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.</p> | <p>Transfer of Securities</p>  |
| <p>30. The Central Depository may, in its absolute discretion, refuse to register any transfer of securities where the reason for the transfer does not fall within any of the approved reasons provided for in the Rules or that does not comply with the SICDA and the Rules.</p>   | <p>Refusal to register</p>     |
| <p>31. Subject to the Act, the Board may, in their absolute discretion through passing of a resolution setting out the reasons of refusal or delay in the registration of any transfer of any share (which is not a deposited share) to a person of whom they do not approve, whether or not it is a</p>  | <p>Refusal of registration</p> |

fully paid share, within thirty (30) days from the receipt of the instrument of transfer. The notice of the resolution shall be sent to the transferor and to the transferee within seven (7) days of the resolution being passed.

32. No shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. Prohibited transfer
33. In case of the death of a Member the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. Death of Member
34. Any 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 Board and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have person nominated by him registered as the transferee thereof, but the Board shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of share by that Member before his death or bankruptcy, as the case may be. Share of deceased or bankrupt Member
35. If the person so becoming entitled elects to be registered himself, he shall notify the Central Depository in writing in accordance with the Rules. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the shares in accordance with the Rules. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and registration of transfer 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. Notice of election
36. Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Board and upon registration as a Member be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of Members or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. Person entitled may receive dividends, etc.
37. Where:
- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the SICDA or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules of Central Depository in respect of such securities, the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided
- Transmission of shares from foreign register

that there shall be no change in the ownership of such securities.

### FORFEITURE OF SHARES

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| 38. | If a Member fails to pay any call or instalment of a call within the stipulated time, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of the amount unpaid together with any interest or compensation which may have accrued (as determined by the Board). The Board shall be at liberty to waive payment of such interest in part or wholly which may be accrued and all expenses that may have been incurred by the Company by reason of such non-payment.   | Notice requiring payment                           |
| 39. | The notice shall specify a date (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which payment required by the notice is to be made, and shall state that, in the event of non-payment on or before the specified date, the shares in respect of which the call was made is liable to be forfeited.  | Particulars of notice                              |
| 40. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given shall be forfeited by a resolution of the Board to that effect unless the payment required by the notice has been made before such resolution. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.  | Forfeiture   |
| 41. | A forfeiture share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board thinks fit.   | Effects of forfeiture                              |
| 42. | A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight percent (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest or compensation), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. | Liability of Member in respect of forfeited shares |
| 43. | A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.   | Evidence of forfeiture                             |
| 44. | 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 the person entitled to the share by reason of the death or bankruptcy, as the case may be.  | Notice of forfeiture                               |
| 45. | The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof, and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and such person shall be registered as the holder of the share and not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. Any residue of the proceeds of sale of  | Procedure for sale of forfeited shares             |

shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators, or assignees or as he directs.

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| 46. | The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the term of issue of a share, becomes payable to the Company at a fixed time, as if the shares had become payable by virtue of a call duly made and notified. | Non-payment of any sum pursuant to the issue of a share |
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#### **CONVERSION OF SHARES INTO STOCK**

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| 47. | The Company may by Ordinary Resolution passed at a general meeting convert any paid up shares into stock or re-convert that stock into paid up shares.   | Conversion to be at general meeting |
| 48. | The holders of the stock may transfer the same or any part thereof in the same manner and subject to the same in this Constitution and subject to which the shares from which the stock arose might before the conversion, have been transferred or as near thereto as circumstances admit, but the Board may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.   | Transfer of stock                   |
| 49. | The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages with regards to dividends, voting at meetings of Members and other matters as if they held the shares from which the stock arose, but no such rights, privileges or advantages except participation in the dividends and profits of the Company and in the assets on winding up shall be conferred by any amount of stock which would not, if existing in shares, have conferred that rights, privileges or advantages. | Participating stockholders          |
| 50. | All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and the words “ <b>share</b> ” and “ <b>shareholder</b> ” therein shall include “ <b>stock</b> ” and “ <b>stockholder</b> ” respectively.  | Definition                          |

#### **INCREASE OF CAPITAL**

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| 51. | The Company may from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase may direct.  | Power to increase capital |
| 52. | Subject to any direction to the contrary that may be given by the Company in a general meeting, all new shares or other convertible securities of whatever kind, shall before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted, shall be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the | Offer of new shares       |

shares or securities offered, the Board may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Board may likewise dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Board, be conveniently offered under this Constitution.

53. Except so far as otherwise provided by the conditions of issue in this Constitution, any share capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital. Ranking of new shares

#### **ALTERATION OF CAPITAL**

54. The Company may from time to time by Special Resolution: Power to alter capital
- (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) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and
  - (c) convert all or any of its paid-up capital into stock and may reconvert that stock into paid-up shares.
55. The Company may by Special Resolution, reduce its share capital in accordance with Subdivision 4 of Division 1 of Part III of the Act, whether with the confirmation of the court or a solvency statement, or in any other way allowed by the Act. Power to reduce capital
56. Subject to the provisions of the Act and the Listing Requirements and the approval of the Members and any other relevant authorities, the Company shall have power to purchase its own shares and make payments in respect of the purchase of its own shares on such date(s), terms and manner as may be determined from time to time by the Directors and that any shares so purchased by the Company shall be dealt with in accordance with the Applicable Laws. The provisions of Articles 54 and 55 hereof shall not affect the power of the Company to cancel any shares or reduce its share capital pursuant to any exercise of the Company's powers under this Article. Purchase of own shares

#### **GENERAL MEETINGS**

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

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

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| 58. | The notices convening meetings of Members shall specify the place, date and time of the meeting, and the general nature of business of the meeting. Notice shall be given to all Members, Directors and Auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any Special Resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the Register of Members in respect of the share. | Notice of general meetings                |
| 59. | The main venue of all meetings of Members and annual general meetings shall be within Malaysia at such time and place as the Board shall determine. The chairperson shall be present at that main venue of the meeting. The Board may whenever it so decide by resolution convene a meeting of Members other than annual general meeting.   | Time and place of general meeting         |
| 60. | In addition, extraordinary general meetings shall be convened on such requisition as referred to in Section 311 of the Act or if the Company default in convening a meeting so requisitioned, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act.   | Requisition of meetings                   |
| 61. | The general meetings may be held at more than (1) one venue using any technology or method that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting.  | Meetings of Members at two or more venues |
| 62. | The Company shall request the Central Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall also request the Central Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (hereinafter referred to as " <b>General Meeting Record of Depositors</b> ").  | Record of Depositors                      |
|     | Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.  |   |
| 63. | Subject always to the provisions of the Act, no business shall be transacted at a general meeting except business of which notice has been given in the notice convening the meeting. An annual general meeting shall be held to transact the business in accordance with the Act, which include the laying of audited financial statements and the reports of the Directors and Auditors, the election of Directors in place of those retiring, the appointment and the fixing of the Directors' fees, and the appointment and fixing of the remuneration of the Auditors in accordance with the Act.  | Business at meetings                      |

The notice convening a meeting to consider a Special or Ordinary Resolution shall specify the intention to propose the resolution as a Special or Ordinary Resolution, as the case may be.

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| 64. | In every notice calling a meeting of the Members there shall appear with reasonable prominence a statement that a Member entitled to attend and vote, is entitled to appoint one (1) or more proxies in accordance with Section 294 of the Act to attend and vote instead of him, and that a proxy need not be a Member but where that Member appoints more than one (1) proxy, he must specify the proportion of his shareholdings represented by each proxy. There shall be no restriction on the qualification of the proxy. | Entitlement to<br>appoint proxy  |
| 65. | The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting.  | Accidental omission<br>to notice |

#### PROCEEDINGS AT GENERAL MEETING

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| 66.   | No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person or by proxy shall be a quorum. For the purposes of this Constitution " <b>Member</b> " shall include a person attending as a proxy or representing a corporation which is a Member.  | Quorum                               |
| For the purpose of constituting a quorum:   |   |                                      |
| (a) One (1) or more representatives appointed by a corporation shall be counted as one Member; or |   |                                      |
| (b) One (1) or more proxies appointed by a person shall be counted as one Member.                 |   |                                      |
| 67.   | If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place, or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting within half an hour from the time appointed for holding the adjourned meeting, the Member, or Members present shall be a quorum. | Adjournment                          |
| 68.   | The Chairman of the Board (if any) or, in his absence, a deputy chairman (if any) shall preside as the chairperson at every general meeting of the Company or, if there is no such Chairman or deputy chairman, or if the Chairman or a deputy chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is unwilling to act, the Directors present shall choose one (1) of their number to be chairperson of the meeting, or if one (1) Director only is present he shall preside as the chairperson if he is willing to act.   | Chairperson of<br>meeting of Members |

If at any meeting no Director is willing to act as chairperson, or if no Directors is present within fifteen (15) minutes after the time appointed for holding the meeting, the Members present shall choose one (1) of their number to be chairperson of the meeting.



69. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- Adjournment with consent of meeting
70. Any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, shall be voted by poll. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairperson directs and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairperson or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer for the purposes of a poll, in accordance with the Applicable Laws and may, in addition to the power of adjourning meetings contained in Article 69 hereof adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.
- The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.
71. The chairperson of the meeting declares whether or not the resolutions put to vote at a general meeting are carried, based on the poll results, which show the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution, as announced by the scrutineer.
- Evidence of passing of resolutions
72. Subject to any rights or restrictions for the time being attached to any shares or classes of shares, at meetings of Members or classes of Members each Member entitled to vote may vote in person or by proxy or by attorney or by authorised representative.
- Voting rights
- On a resolution to be decided by poll, every Member voting in person or by proxy or by attorney or by a duly authorised representative shall have one (1) vote for each share held by such Member.
- A Member may appoint more than one (1) proxy, to attend and vote at the same meeting. Where a Member appoints more than one (1) proxy, to attend and vote at the same meeting, the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
73. Subject to the provisions in Article 62 hereof, no Member shall be entitled to be present or to vote on any question either personally or otherwise, as a proxy or attorney at any meeting of Members (including annual general meetings) or upon a poll or be reckoned in the quorum in respect of any shares (a) upon which calls are due and unpaid; and/or (b) where the instrument of proxy, the power of attorney or other authority, if any, naming another person/party (other than the said Member) as proxy, attorney, or person/party authorised
- Member barred from voting while call unpaid

- to so act has not been deposited with the Company in accordance with Article 82 hereof.
74. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such rights is exercisable. Shares of different monetary denominations
75. In the case of joint holders of shares, any one of such persons may vote, but if more than one of such persons are present at a meeting, the person whose name stands first on the Register of Members shall alone be entitled to vote. Vote of joint holders of shares
76. A Member who is of unsound mind or whose person or estate is liable to be dealt with any way under the law relating to mental disorder may vote whether on a show of hands or on a poll, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney. Vote of Member of unsound mind
77. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive. Objection to qualification of voter
78. Subject to the provisions of Section 333 of the Act, any corporation which is a Member of the Company, may by resolution of its directors or other governing body, authorise such person(s) as it thinks fit to act as its representative(s) at any meeting of the Company or any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represented as that corporation could exercise if it was an individual Member of the Company. A corporation which is a Member of the Company will be deemed to be present in person by its representative duly authorised under this Article. Corporate representative
79. Any Member may require the Company to give a notice of a resolution which may be properly moved at any meeting of Members, or circulate any statement pertaining to such resolution or such other business to be dealt with at the meeting, to the Members entitled to receive notice of a meeting of Members. The Company shall not be bound to give notice of such resolution or circulate any statement unless the Member shall have served at the Office a copy of the requisition signed by the Member subject to compliance with Section 323 of the Act: Members' power to require circulation of resolutions and statements
- (a) in the case of a requisition requiring notice of a resolution, at least twenty-eight (28) days before the meeting; and
- (b) in the case of any other requisition, at least seven (7) days before the meeting.

The above requisition shall contain (i) the proposed resolution; (ii) a statement of its intention to submit the proposed resolution at that meeting of Members; and (iii) statements of not more than one thousand (1000) words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

## PROXY

80. The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or, if the Member is a corporation, shall either be executed under its common seal or under the hand of an authorised officer or attorney duly authorised. A proxy need not be a Member of the Company (but must be of full age of eighteen (18) years and above). There shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Appointment of proxy
- A proxy may vote only as directed in the proxy form. However, if the appointor or representative attend and vote on a resolution, the proxy or attorney must not vote.
- (a) Every Member including exempt authorised nominees as defined under the SICDA and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("**Omnibus Account**"), is entitled to:
- (i) appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of Members and that such proxy need not be a Member; and
- (ii) appoint more than one (1) proxy in relation to the meeting provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.
- (b) Where a Member entitled to vote on a resolution has appointed more than one (1) proxy, the proxies shall only be entitled to vote on poll provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.
81. The instrument appointing a proxy shall be in such form as the Board may from time to time prescribe and approve.
- Proxy form
82. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Malaysia or in such other manner as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid or in such other period(s) as may be provided or permitted under the Applicable Laws and stipulated in the form of proxy or in the notice of meetings.
- Delivery of instrument appointing proxy
83. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at its Office before the commencement of the meeting or adjourned meeting at which the instrument is used.
- Validity of vote given under proxy

84. The termination of proxy shall be in accordance to Applicable Laws. Termination of proxy

**DIRECTORS: APPOINTMENT, REMOVAL, ETC.**

85. All Directors shall be natural persons who is at least eighteen (18) years of age and unless otherwise determined by general meeting, the number of Directors (disregarding alternate Directors) shall not be less than two (2) but not more than fifteen (15). Number of Directors

86. At each annual general meeting of the Company, one-third (1/3) of the Directors (including the Managing Director) or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office, PROVIDED ALWAYS that all Directors shall retire from office at least once every three (3) years and shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. Retirement of Directors

A retiring Director shall be eligible for re-election if he is not disqualified under the Act. An election of Directors shall take place each year.

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

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

89. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected as Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. Retiring Director deemed to be re-appointed

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

91. The Company may from time to time by passing an Ordinary Resolution at a general meeting, increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office. Increase or reduction of number of Directors

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| 92. | The remaining Director may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the remaining Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a meeting of Members of the Company.  | Remaining Director may continue to act        |
| 93. | The Company may by Ordinary Resolution of which special notice is given to 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. The person so appointed shall hold office for as long as the Director in whose place he is appointed would have the same if he had not been removed.  | Removal of Directors                          |
| 94. | The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.  | Power to fill vacancy or to appoint Directors |
| 95. | The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company.   | Directors' qualification                      |
| 96. | The Board shall have such number of Independent Directors as may be required under the Applicable Laws.   | Independent Director                          |
| 97. | The tenure of an Independent Director (as defined in the Listing Requirements) should not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a Non-Independent Director. If the Board intends to retain a Director as an Independent Director beyond nine (9) years, the Board may justify and seek annual shareholders' approval. If the Board continues to retain the Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. | Two-Tier voting process                       |

Subject to and in accordance with the provisions of the Act and the requirements of the Listing Requirements and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to retain a Director as an Independent Director who has served on the Board beyond nine (9) years subject to the Board's justification and seeking annual shareholders' approval. If the Board continues to retain the Director as an Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:

- Tier 1: Only the Large Shareholder(s) of the Company votes; and
- Tier 2: Shareholders other than Large Shareholders votes.

Large Shareholder means a person who:

- is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company;
- is the largest shareholder of voting shares in the Company;
- has the power to appoint or cause to be appointed a majority of the Directors of the Company; or
- has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.

The decision for the above resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting. If the resolution is defeated or deemed defeated, the said Director may subject to any requirement to re-elect any such Director who may be retiring under Article 86 hereof remain in office but shall be designated as a Non-Independent Director. Nothing in this Constitution shall require a Director to vacate his office as a Director merely because such a resolution relating to him is defeated or deemed defeated.

#### **REMUNERATION OF DIRECTORS**

98. The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director of the Company shall be approved at a general meeting annually and such fees shall be divided among the Directors in such proposition and manner as they may agree PROVIDED ALWAYS that:
- Remuneration of  
Directors
- (a) fees payable to non-executive Directors shall be by a fixed sum and not by a commission on or percentage of profits or turnover;
  - (b) salaries and other emoluments payable to executive Directors in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover;
  - (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting; and
  - (d) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
99. (1) There must be annual shareholders' approvals at a general meeting for the fees of Directors and any benefits payable to Directors as required by Listing Requirements.
- Reimbursement of  
expenses

The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the

business of the Company including their travelling and other expenses incurred in attending Board meetings or general meetings of the Company.

- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of the Board, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board, provided that in the case of non-executive Directors of the Company, the said remuneration shall not include a commission on or percentage of profits or turnover. Such fee may be either in addition to or in substitution for his share in the fee from time to time provided for the Directors.

#### **DISQUALIFICATION OF DIRECTORS**

100. The office of a Director shall become vacant if the Director:
- When office of Director deemed vacant
- (a) becomes disqualified from being a Director under Section 198 or 199 of the Act;
  - (b) ceases to be or is prohibited from being a Director by virtue of the Act or the Securities Laws or the Listing Requirements;
  - (c) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his terms of office;
  - (d) resigns from his office by notice in writing to the Company and deposited at the Office;
  - (e) is removed from his office as Director by resolution of the Company in general meeting of which special notice has been given or in accordance with the Act or this Constitution;
  - (f) is absent from more than 50% of the total board of Directors' meetings held during a financial year;
  - (g) dies; or
  - (h) has retired in accordance with the Act or under this Constitution and is not re-elected.

#### **POWER AND DUTIES OF DIRECTORS**

101. The business and affairs of the Company shall be managed by, or under the direction of the Board. The Board shall have all powers necessary for managing, directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act, the Applicable Laws and this Constitution, and may pay all expenses incurred in promoting and registering the Company and exercise all such powers of the Company as are not, by the Act or by this Constitution required to be exercised by the Company in a meeting of Members, subject, nevertheless, to the Applicable Laws, and to this Constitution, to the provisions of the Act and to such regulations, being not inconsistent with the Applicable
- Business of Company to be managed by the Board

Laws, this Constitution or the provisions of the Act as may be prescribed by the Company in a meeting of Members but no regulation made by the Company in a meeting of Members shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

102. The Board shall not without the prior approval of the Company in general meeting:
- Limitations on Boards' power
- (a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of or a controlling interest in the Company's main undertaking or property; or
  - (b) exercise any power of the Company to issue shares unless otherwise permitted under the Act; or
  - (c) enter into any arrangement or transaction with a Director or a substantial shareholder of the Company or a Director or a substantial shareholder of its holding company or its subsidiary, or with a person connected with such a Director to acquire from or dispose to such a Director or substantial shareholder any shares or non-cash assets of the requisite value.
103. (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, or its related companies as may be thought fit.
- Boards' borrowing powers
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
104. The Board may establish or arrange any contributory or non-contributory pension superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaries employment in the Company or any subsidiary of the Company and the widow, family or dependents of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any subsidiary of the Company or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses of any such persons provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.
- Power to maintain pension or fund
105. The Board may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such
- Appointment of attorneys



period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.

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| 106. | All cheques, promissory notes, drafts, bill of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board may from time to time determine by resolution.  | Signing of cheques etc.                       |
| 107. | A Director shall at all times exercise his power for a proper purpose, in good faith and in the best interest of the Company and shall act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.   | Discharge of duties                           |
| 108. | Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.  | General duty to make disclosures              |
| 109. | Subject always to the provisions of Sections 221, 228 and 229 of the Act, a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place or profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. | Directors may hold other office               |
| 110. | Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he was not a Director provided that nothing herein contained shall authorise a Director or his firm to act as Auditor of the Company.  | Director may act in his professional capacity |

#### **PROCEEDINGS OF DIRECTORS**

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| 111. | The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors. Directors may participate in a meeting of the Directors by means of a conference telephone or similar electronic telecommunication device by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and participation in a meeting pursuant to this Article shall constitute presence in person at such meeting. | Meeting of Directors |
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| 112. | Unless otherwise determined by the Board from time to time, at least seven (7) days' notice of all Directors' meetings shall be given by hand, post, facsimile, electronic form or other form of electronic communications to all Directors and their alternate Directors, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted. | Notice of Directors' meeting                                  |
| 113. | The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed shall be two (2) Directors present in person or by alternate. No business may be transacted at a meeting of the Board if a quorum is not present.   | Quorum of meeting of Directors                                |
| 114. | The Chairman shall preside as chairman of the meeting of Director. The Directors may elect a chairman to determine the period for which he is to hold office and unless otherwise determined the Chairman shall be elected. If at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) among themselves to be Chairman of the meeting.  | Chairman of Directors   |
| 115. | Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a decision of the Board. Each Director shall have one vote. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.  | Votes by majority Directors and Chairman to have Casting Vote |
|      | In case of an equality of votes, where at the meeting only two (2) Directors form a quorum or at which only two (2) Directors are competent to vote on the question at issue, the Chairman shall not have a casting vote.   |   |
| 116. | The continue Director may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continue Directors, may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company, but for no other purposes.  | Number of Directors below minimum                             |
| 117. | Every Director shall comply with the provisions of Sections 221 and 219 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interest might be created in conflict with his duty of interest as a Director of the Company.  | Disclosure of interest  |
| 118. | A Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, an interest. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in  | Restriction on discussion and voting                          |

which he is in any way interested.

119. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the terms of any such appointment are considered, he may vote on any such matter other than in respect of his own appointment and/or the fixing of the terms thereof. Relaxation of restriction on voting
120. Subject to Articles 117 and 118 hereof, a Director may vote in respect of : Power to vote
- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by deposit of a security.
121. A Director of the Company may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a director or officer of, or from his interest in such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or is about to be appointed a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid PROVIDED ALWAYS that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution. Directors may become directors of other corporation
122. The Directors or any of them may lend money to the Company at interest with or without security or may, for a commission or profit, guarantee the repayment of any money borrowed by the Company without being disqualified in respect of their or his office and without being liable to account to the Company for any such commission or profit. Directors may lend money to Company

#### **ALTERNATE DIRECTOR**

123. A Director may appoint a person to act as his alternate provided that: Appointment or removal of an alternate Director
- (a) such person is not a Director of the Company;
- (b) such person does not act as an alternate for more than one Director of the Company at any point in time;

- (c) the appointment is approved by a majority of the other members of the Board; and
- (d) any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.

Any appointment or removal of an alternate Director may be made in writing and sent by hand, post, facsimile or in any other form or manner, electronic or otherwise, at any time by the Director appointing him.

- 124. If a Director making any such appointment as aforesaid shall cease to be a Director, the person appointed by him as alternate Director shall thereupon, cease to have any power or authority to act as an alternate Director except retirement by rotation and immediate re-election. Cessation of appointment of an alternate Director
- 125. An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present. Rights of an alternate Director

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

#### **MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER**

- 126. (1) The Board may from time to time appoint a person to perform the function of Chief Executive Officer, by whatever designation as the Board deemed fit and whether or not he is a Director (irrespective of whether or not he also be a Director on the Board), for such period and on any terms of not more than three (3) years and be subject to such other conditions (including as to remuneration) as the Board deemed fit and may revoke any such appointment, subject to any contract between the Company and the Chief Executive Officer. Chief Executive Officer
- (2) Any such appointment or appointments shall be for such period which shall not exceed the residue of his current term of office as a Director under the provisions of this Constitution, and shall ipso facto terminate if and when he vacates office under the provision of Article 100 of this Constitution, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised, and all other matters as the Directors think fit, but so that no appointee shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed.
- (3) The Directors may entrust to and confer upon a Chief Executive Officer any of the powers exercisable by the Board upon such terms and conditions and with such restrictions as the Board think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter, or vary all or any of these powers.

127. The remuneration of a Chief Executive Officer shall be fixed by the Board and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover. Remuneration of Chief Executive Officer
128. A Chief Executive Officer who is also a Director shall, while he continues to hold that office, be subject to retirement by rotation in accordance with Article 86 hereof, and he shall also, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal from office as the other Directors of the Company and if he ceases to hold the office of Director for any cause he shall ipso facto immediately cease to be a Chief Executive Officer. Term of office of Chief Executive Officer

#### **COMMITTEES OF THE BOARD**

129. The Board may establish any committees, local boards or agencies, comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member and members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby. Power of the Board to appoint committees
130. Subject to any rules and regulations made pursuant to Article 129 hereof, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present. However in the case of an equality of votes the chairman of the said committee shall have a second or casting vote and where two (2) persons form the quorum, the chairman of a meeting of any such committee or local boards or agency at which such a quorum is present, or at which only two (2) persons are competent to vote in the question at issue, shall not have a casting vote. Meeting of committees
131. A committee may elect a chairman of its meeting, if no such chairman is elected, or if at any meeting the chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the members present may choose one (1) among themselves to be chairman of the meeting. Chairman of committees

#### **VALIDATION OF ACTS OF DIRECTORS**

132. All acts done by any meeting of the Directors or a committee established by Board or by any persons acting as Director shall, notwithstanding that it is afterwards discovered that there was some defects 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 has been duly appointed and was qualified to be Directors' act to be valid

a Director.

### **DIRECTORS' CIRCULAR RESOLUTIONS**

133. A resolution in writing signed and assented by a majority of not less than seventy percent (70%) of the Directors present in Malaysia and for the time being entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and constituted provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. All such resolutions shall be described as "**Directors' Circular Resolution**" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents in similar form, each signed or assented by one (1) or more Directors. The expressions "**in writing**" or "**signed**" include approval by legible transmission by facsimile or other means of electronic communications.
- Directors' Circular Resolutions

### **AUTHENTICATION OF DOCUMENTS**

134. Any Director or the Secretary or any person appointed by the Directors for the purposes shall have power to authenticate any documents effecting the Constitution of the Company and any resolution passed by the Company or the Board and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies of extracts.
- Authentication of documents
135. A document purporting to be a copy of resolution of the Board or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Article 134 hereof shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board.
- Conclusive evidence of resolutions and extract of minutes of meetings

### **MINUTES AND REGISTER**

136. The Board shall cause minutes to be duly entered in books provided for the purpose:
- Minutes to be entered
- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
  - (b) of the names of all the Directors present at each meeting of the Directors and of any committee of the Board and of the Company in general meetings;
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and any committee of the Board; and
  - (d) of all orders made by the Board and any committee of the Board.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.

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| 137. | The Company shall in accordance with the provisions of the Act keep at the Office, a register containing such particulars with respect to the Directors and managers of the Company as are required by the Act and shall from time to time notify the Registrar of Companies of any change in such register and of the date of change in manner prescribed by the Act.  | Directors to comply with Act |
| 138. | The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office and shall be open to the inspection of any Member without charge.   | Minute kept at Office        |
| 139. | The Company shall also keep at the Office, registers which shall be open to the inspection of any Member without charge and to any other person on payment of not exceeding RM10.00 for each inspection, of all such matters required to be so registered under the Act, and in particular:<br><br>(a) a register of substantial shareholders and of information received in pursuance of the requirements under Sections 144 and 56(4) of the Act; and<br><br>(b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act. | Registers to be kept         |

#### **SECRETARY**

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| 140. | The Secretary or Secretaries shall in accordance with the Act be appointed by the Board for such term, at such remuneration and upon such conditions as they think fit, and any Secretary or Secretaries so appointed may be removed by the Board. | Secretary |
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#### **SEAL**

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| 141. | The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Board pursuant to a resolution of the Directors or a committee of the Board authorised to use the Seal. Every instrument to which the Seal is affixed shall be signed by a Director and either by a second Director or by the Secretary or by another person appointed by the Board for the purpose, save and except that, in the case of a certificate or other document of title in respect of any share, stock, loan stock or debenture as defined in the Act or any other obligations, warrants, call warrants or securities and instruments of any kind whatsoever relating to all the aforesaid created or issued or dealt with or marketed or sold by the Company, such certificate or document of title may be created or issued under the Seal or the Share Seal (for affixing onto share certificates only pursuant to Article 143 hereof), as the case may be, of the Company and the Board may by resolution determine that such signatures may be affixed by some mechanical electronic facsimile or autographical means or by such other means to be specified by the Board from time to time in such resolution. | Authority for use of Seal                  |
| 142. | The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Directors.   | Use of Official Seal abroad                |
| 143. | The Company may also have a Share Seal pursuant to Section 63 of the Act.   | Official Seal for share certificates, etc. |

144. A document signed under Section 66(2) and (3) of the Act shall have the same effect as if the document is executed under the Seal. Document signed under Section 66(2) and (3) of the Act

#### **ACCOUNTS**

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

No Member (not being a Director) shall have any right to inspect any accounts or book or document of the Company except as conferred by the Act or authorised by the Board or by Ordinary Resolution of the Company. Subject always to Section 245(5) and (6) of the Act, the books of accounting and records of operations shall be kept at the Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.

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

147. A copy of each of the audited financial statements, the Directors' and Auditors' reports in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty-one (21) days before the date of the annual general meeting be sent to every Member and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution, in accordance with the provisions of the Act or of this Constitution, provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office or Registrar. Circulating copies of Audited Financial Statements and Directors' Report

#### **AUDIT**

148. The Auditors shall be appointed for each financial year by Ordinary Resolution at the annual general meeting of the Company in accordance with Section 271 of the Act. Appointment of Auditors
149. The Auditors shall attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act. Attendance of Auditors at general meetings where Financial Statements are laid

#### **DIVIDENDS AND RESERVES**

150. The Company may make a distribution of dividends to the Members out of profits of the Company available if the Company is solvent, but Distribution of dividends out of profit



no dividend shall exceed the amount as authorised by the Board.

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| 151. | The Board may authorise a distribution at such time and in such amount as the Board considers appropriate, if the Board is satisfied that the Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.  | Distribution only if Company is solvent          |
| 152. | The Board may, before authorising any distribution of dividend, set aside out of the profits of the Company such sums as it thinks proper as reserve fund which shall be applied by the Board in its absolute discretion as it thinks conducive to the interest of the Company and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as it thinks fit, with all power to employ the assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Board may also without placing the same to reserve carry forward any profits of which it may think prudent not to divide. | Setting aside profits                            |
| 153. | Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.   | Payment of dividends                             |
| 154. | The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.   | Deduction of dividends                           |
| 155. | The Board may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares herein before contained entitled to become a Member or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.  | Dividends due may be retained until registration |
| 156. | All dividends unclaimed for one (1) year, subject to the Unclaimed Moneys Act 1965 after having been declared may be dealt with in accordance with the provisions of the Unclaimed Moneys Act 1965.  | Unclaimed dividend                               |
| 157. | The Board in authorising a distribution of dividends may direct payment of such dividends wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to payment of such distribution, the Board may settle the same as it thinks expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the  | Distribution of specific assets                  |

rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Board.

158. Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post direct to the registered address of the holder who is named on the Register of Members or to such person and to such address as the holder may in writing direct or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent and the payment of any such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the payment represented thereby, notwithstanding that in the case of payment by cheque or warrant, it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.
- Payment by cheque or telegraphic transfer or electronic transfer

#### **CAPITALISATION OF PROFITS**

159. The Company by Ordinary Resolution in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions or condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Board shall give effect to such resolution. Subject to Section 127 of the Act, shares may be allotted as fully paid bonus shares in respect of treasury shares. In the circumstances in which Section 127(2) of the Act applies, any shares allotted as fully paid bonus shares in respect of treasury shares shall be treated for the purposes of the Act as if they were purchased by the Company at the time they were allotted.
- Bonus issue
160. Whenever such a resolution as aforesaid in Article 159 hereof shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash discharging debentures of the Company or otherwise as they think fit in case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company, providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective
- Power of applications of undivided profits

proportions of the profits resolved to be capitalised, of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

#### LANGUAGE

161. Where any financial statements, minute books or other records required to be kept by the Act are not kept in Bahasa Malaysia or English Language, the Board shall cause a true translation of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original financial statements, minute books and other records are required to be kept by the Act. Translation

#### NOTICES

162. Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member: Service of notices and/or documents
- (a) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
  - (b) in electronic form, and sent by the following electronic means:
    - (i) transmitting to his last known electronic mail address; or
    - (ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
    - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.
163. Any notice or document shall be deemed to have been served by the Company to a Member: When service deemed effected
- (a) Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted. In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.
  - (b) Where the notice or document is sent by electronic means:-
    - (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Article 162(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;

- (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Article 162(b)(ii); or
- (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Article 162(b)(iii).

In the event that service of a notice or document pursuant to Article 163(b) is unsuccessful, the Company must, within two (2) Market Days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Article 162(a) hereof.

164. A Member's address, electronic mail address and any other contact details provided to Central Depository shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including, but not limited to service of notices and/or documents to the Member. Last known address for service
165. A notice and/or document required to be sent to Members may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased, or assignee of the bankrupt, or by any like description, at his last known address, in any manner in which the same might have been served if the death or bankruptcy had not occurred. Notice and/or document in case of death or bankruptcy
- Every person who by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice and/or document in relation to such share, which, prior to his name and address being entered in the Register of Members or the Record of Depositors as the registered holder of such share have been duly given to the person from whom he derives the title to such share.
166. (a) Notice of every general meeting shall be given in any manner hereinbefore specified to : Who may receive notice
- (i) every Member;
  - (ii) every person entitled to a share in consequence of the death or bankruptcy of a Member who but for his death or bankruptcy, would be entitled to receive notice of the meeting;
  - (iii) the Auditors of the Company; and
  - (iv) the Directors of the Company.
- (b) All notices served for and on behalf of the Company or the Directors shall only be effectual if it bears the name of a Director or the Secretary or a duly authorised officer of the Company and which are issued by order of the Board pursuant to a resolution duly passed by the Directors.

### WINDING UP

167. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the court), the liquidator may after payment or satisfaction of all liabilities of the Company including preferred payments under the Act with the sanction of a Special Resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. Distribution of assets in specie
168. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply: Distribution of assets
- (a) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and
- (b) If in a winding-up the assets available for distribution among the Members shall be more than sufficient to re-pay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.
169. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved by Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered. Voluntary liquidation

### SECRECY CLAUSE

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

### INDEMNITY

171. (a) Subject to the Applicable Laws, every Director, Auditors, Secretary and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of Indemnity

the Company against any liability incurred by him or sustained by him or about to the execution of his duties of his office or otherwise in relation thereto including in defending any claim to any such liability, proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court under the Act or where proceedings are discontinued or not pursued .

- (b) Subject to the provisions of the Act, the Company may, with the prior approval of the Directors, effect insurance for every officer and Auditor of the Company in respect of the following:
- (i) civil liability, for any act or omission in his capacity as an officer of the Company;
  - (ii) costs incurred by him in defending or settling any claim or proceeding relating to any such liability; or
  - (iii) costs incurred by him in defending any proceedings that have been brought against him in relation to any act or omission in his capacity as an officer or Auditor which he has been acquitted, granted relief under the Act or where proceedings have been discontinued or not pursued.

The word “officer” referred in this Article shall include:

- (i) any Director, manager, Secretary or employee of the Company;
- (ii) a receiver and manager of any part of the undertaking of the Company appointed under a power contained in any instrument; and
- (iii) any liquidator of the Company appointed in a voluntary winding up,

but does not include any receiver who is not also a manager, any receiver and manager appointed by the High Court or any liquidator appointed by the High Court or by the creditors.

#### **ALTERATION OF CONSTITUTION**

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

#### **EFFECT OF THE APPLICABLE LAWS**

173. (1) Notwithstanding anything contained in this Constitution, if the Applicable Laws prohibit an act being done, the act shall not be done. Effect of the Applicable Laws
- (2) Nothing contained in this Constitution prevents an act being done if the Applicable Laws require that act to be done.
- (3) If the Applicable Laws require an act to be done or not to be done, authority is given for that act to be done or not to be done, as the case may be.
- (4) If the Applicable Laws require this Constitution to contain a provision and they do not contain such a provision, this

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Constitution is deemed to contain that provision.

- (5) If the Applicable Laws require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Applicable Laws, this Constitution is deemed not to contain that provision to the extent of the inconsistency.