



## **ASIA MEDIA GROUP BERHAD**

(Company No. 813137-V)  
(Incorporated in Malaysia)

### **APPENDIX A**

#### **PROPOSED NEW CONSTITUTION OF THE COMPANY**

This is the Appendix A referred to in Agenda 4 – Special Resolution 1 of the Notice of Eleventh (11<sup>th</sup>) Annual General Meeting of Asia Media Group Berhad to be held at Level 15, Unit 15-1, Menara Choy Fook On, Jalan Yong Shook Lin, Seksyen 7, 46050 Petaling Jaya, Selangor Darul Ehsan on 28 November 2019 at 10.30 a.m. or any adjournment thereof.

The Notice of the Eleventh (11<sup>th</sup>) AGM and the Proxy Form are set out in the 2018 Annual Report of the Company sent to you together with this Appendix.

**THE COMPANIES ACT 2016**  
**MALAYSIA**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION**  
**OF ASIA MEDIA GROUP BERHAD (COMPANY NO. 813137-V)**

1. The name of the Company is Asia Media Group Berhad
2. The registered office of the Company will be situated in Malaysia.

**OBJECTS OF THE COMPANY**

3. The objects for which the Company are established shall include but not limited to the following:
  - (1) To carry on the business of an investment holding company and for that purpose as below:-
    - (a) coordinate the business of any companies in which the Company is for the time being interested, and to acquire (whether by original subscription, tender, purchase, exchange or otherwise) the whole of or any part of stock, shares, debentures, debenture stocks, bonds and other Securities issued or guaranteed by a body corporate constituted or carrying on business in any part of the world or by government sovereign ruler, commissioners, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same;
    - (b) to issue and redeem bonds or other Securities to investors on such terms as may be thought fit; to acquire and hold, either in the name of the Company or in the name of any nominee of the Company, by purchase, exchange, or otherwise, any land or property of any tenure, or any interest in land or property, in Malaysia or anywhere else in the world, and generally to invest, deal with, manage, or develop the land or property; to acquire and hold, by purchase, exchange, or otherwise, either in the name of the Company or in the name of any nominee of the Company, any asset or property in whatever form, and whether tangible or intangible (or any interest therein);
    - (c) to sell, lease, let, mortgage, charge, pledge, encumber, give or otherwise dispose of any and all such assets, property, rights and entitlements (or any part of any of the foregoing) of the Company;

- (d) to provide any and all forms of corporate, commercial, consultancy and/or management services to any person; and Objects of the generally to exercise and enforce all rights and powers conferred by/or incident to the ownership of any investment of the Company
  - (2) To carry on the business of advertising contractors and agents and any other business which may be usefully carried on in connection with such business, and to acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on business as such contractors or agents or any other business which may be usefully carried on in connection therewith.
  - (3) To carry on, develop, extend and turn to account any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with such business or is calculated, directly or indirectly, to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
  - (4) To do all things that are in the opinion of the Directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers.
  - (5) Section 21 of the Companies Act, 2016 shall apply.
4. The liability of the Members is limited.
5. 5.1. Definitions and Interpretation

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

Act	: the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder and any written law or regulation for the time being in force.
Alternate Director	: any person who has been appointed and for the time being holds office as an alternate director of the Company in accordance with the provisions of this Constitution
Articles	Any provision in this Constitution as originally framed or as from time to time altered by special resolution
Auditors	The auditors of the Company for the time being
Authorised Nominee"	: a person who is authorised to act as nominee as specified under Central Depositories Act;

Applicable Laws	: all laws, regulations, rules, orders and/or official directions for the time being in force affecting or concerning the Company, including but not limited to the Act, the Securities Laws, the Listing Requirements, the CD Rules and any other directives or requirements imposed on the Company by any regulatory authority or body and “Applicable Law” shall be construed accordingly;
Beneficial Owner	: in relation to Deposited Securities, means the ultimate owner of the Deposited Securities who is the person who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the Deposited Securities, and does not include a nominee of any description;
Board	: the board of Directors of the Company whose number is not less than the required quorum acting as a board of directors, and if the Company only has one (1) Director, then that Director;
CD Rules	: the Rules of the Central Depository;
Central Depositories Act	: the Securities Industry (Central Depositories) Act 1991 and every statutory amendment, modification or re-enactment thereof for the time being in force;
Central Depository	: Bursa Malaysia Depository Sdn. Bhd. and its successors in title and permitted assigns;
Company	: Asia Media Group Berhad or such other name as may be adopted from time to time;
Constitution	: this Constitution as originally framed or as altered from time to time by Special Resolution;
Deposited Securities	: Securities standing to the credit of a Securities Account and includes Securities in a Securities Account that is in suspense;
Depositor	: a holder of a Securities Account;
Depository	: Bursa Malaysia Depository Sdn. Bhd.
Director	: a person who has been appointed and for the time being holds office as a director of the Company in accordance with the provisions of the Act and this Constitution and, unless the

context otherwise provides or requires, includes an Alternate Director;

Electronic Address	: any electronic mail address or mobile or contact number used for the purpose of sending or receiving documents or information by electronic means
Electronic Communications	: a document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means. This includes the transmission of any notice, document or information via electronic mail or short messaging service or multimedia or social media program or application or such other mode, program or platform capable of performing a similar function and “Electronic Communication” shall be construed accordingly;
Exempt Authorised Nominee	: an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act;
Exchange	Bursa Malaysia Securities Berhad (Company No. 635998-W) and any other share, stock, or securities exchange upon which shares of the Company ,may be listed
General Meeting Record of Depositors	: the 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 (or such other period specified by the Act, the Central Depositories Act, the CD Rules and/or Central Depository) before a general meeting or adjourned general meeting and issued by the Central Depository to the Company
Independent Director	: shall have the meaning ascribed to it in the Listing Requirements;
instantaneous communication device or mode	: any communication conferencing device or mode of communication, with or without visual capability (which includes radio, telephone, closed circuit television or other means of audio or audio-visual communications, multimedia or social media programs or applications) or any other device, program or platform capable of performing a similar function;
Listed	: admitted to the Official List, and “listing” shall be construed accordingly;

Listing Requirements	:	the Main Market Listing Requirements of the Stock Exchange including any amendment or modification to the same that may be made from time to time;
Market Day	:	any day between Mondays to Fridays which is not a market holiday of the Stock Exchange or a public holiday;
Member	:	any person for the time being registered as the holder of shares in the share capital of the Company in the Register of Members (except Bursa Malaysia Depository Sdn. Bhd. in its capacity as bare trustee) and any Depositor whose name appears on the Record of Depositors and who has a credit balance of shares in the Company in the holder's Securities Account who shall be treated as if the holder were a Member pursuant to Section 35 of the Central Depositories Act;
Ordinary Resolution	:	shall have the meaning ascribed to it in Section 291 of the Act;
Office	:	the registered office for the time being of the Company;
Official List	:	a list specifying all Securities which have been admitted for listing on the Stock Exchange and not removed.
Record of Depositors	:	a record provided by the Central Depository to the Company pursuant to an application under chapter 24.0 of the CD Rules;
Register of Members	:	the register of Members to be kept pursuant to the Act;
Rule	:	a Rule contained in this Constitution;
the Seal	:	the common seal of the Company;
the Secretary	:	any person or persons appointed to perform the duties of the secretary of the Company and shall include a joint, temporary, assistant or deputy secretary
Securities	:	Securities as defined in Section 2 of the Capital Markets and Services Act 2007 or any modification, amendment or re-enactment thereof for the time being in force;
Securities Account	:	an account established by the Central Depository for a Depositor for the recording of deposits of Securities and for dealing in such Securities by the Depositor as defined in the Central Depositories Act and/or the CD Rules;

- Securities Laws : shall have the meaning ascribed to it in the Securities Commission Act 1993, which shall include the Securities Commission Act 1993, Capital Markets and Services Act 2007, Central Depositories Act and any guidelines, written notices and circulars issued by the Securities Commission Malaysia;
- Securities Regulations : the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 or any modification, amendment or re-enactment thereof for the time being in force;
- Special Resolution : shall have the meaning ascribed to it in Section 292 of the Act;
- Statutes : the Act, the Central Depositories Act and every other Ordinance and Act for the time being in force concerning companies and affecting the Company
- Stock Exchange : Bursa Malaysia Securities Berhad and its successors in title and permitted assigns;
- Year : year from the 1st January to the 31st December inclusive.

## 5.2. Interpretation

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

- (a) Reference to Writing shall include printing, typewriting, photography, Interpretation electronic storage transmission and lithography and any other mode or modes of representing or reproducing words in a visible form;
- (b) Words denoting the singular number only shall include the plural number, and vice versa and words importing the masculine gender only shall include feminine and neuter genders;
- (c) Words importing persons shall include corporations.
- (d) Transfer in relation to shares shall include a transfer of shares pursuant to the CD Rules;
- (e) Any reference to a statutory provision includes any modification, consolidation or re-enactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto; and
- (f) Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meanings when used in this Constitution.

## **6. EFFECT OF THE LISTING REQUIREMENTS**

- (a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (b) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (c) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case maybe).
- (d) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- (e) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.
- (f) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.
- (g) For the purposes of this Constitution, unless the context otherwise requires, "Listing Requirements" means Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendments to the Listing Requirements that may be made from time to time.

## **SHARES CAPITAL**

- 7. The Company's share capital is divided into ordinary shares. The shares in the original or any increased capital may be divided into several classes, and there may be attached to any of them respectively any preferential, deferred and/or other special rights, privileges, conditions and/or restrictions as to dividends, capital, voting and/or otherwise.
- 8. 8.1 Subject to any Applicable Law and this Constitution, the Directors may issue shares in the Company to such persons and at such time and consideration and with such preferred, deferred, or other special rights, restrictions or exclusions, whether in regard to distribution, voting, return of capital, or otherwise and, on such other terms and conditions, as the Directors may determine PROVIDED HOWEVER that no shares in the Company shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of shareholders in general meeting. The exercise of the aforesaid rights shall be without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares.
- 8.2 Unless permitted by and subject always to any Applicable Law, the Directors shall not exercise any power to:
  - (a) allot shares in the Company;



- (b) grant rights to subscribe for shares in the Company;
- (c) convert any Securities into shares in the Company; or
- (d) allot shares under an agreement or option or offer,

unless the prior approval by way of Ordinary Resolution has been obtained.

9. 9.1 Except in the case of an issue of Securities on a pro rata basis to Members or pursuant to a back-to-back placement or pursuant to a Dividend Reinvestment Scheme undertaken in compliance, there shall not be any issuance and allotment of shares or other convertible Securities in the Company to a Director, major shareholder, Chief Executive or person connected with any Director, major shareholder or Chief Executive (hereinafter referred to as "the interested Director", "interested major shareholder", "interested Chief Executive" or "interested person connected with a Director, major shareholder or Chief Executive" respectively) unless Members in general meeting have approved the specific allotment to be made to any of the aforesaid persons.

9.2 In a meeting to obtain Members' approval in respect of the allotment referred to under Rule 9.1 above:

- (a) the interested Director, interested major shareholder, interested Chief Executive or interested person connected with a Director, major shareholder or Chief Executive; and
- (b) where the allotment is in favour of an interested person connected with a Director, major shareholder or Chief Executive, such Director, major shareholder or Chief Executive,

must not vote on the resolution approving the said allotment. An interested Director, interested major shareholder or interested Chief Executive must ensure that persons connected with him or it abstain from voting on the resolution approving the said allotment.

9.3 The notice of the meeting referred to in Rule 9.1 shall state:

- (a) the number of Securities to be allotted;
- (b) the purpose of allotment;
- (c) the precise terms and conditions of the allotment; and
- (d) the identity and relationship of the persons connected with the Director, major shareholder or Chief Executive, where applicable

- 9.4 In this Rule, “major shareholder”, “Chief Executive” and “person connected with any Director, major shareholder, Chief Executive” or “Dividend Reinvestment Scheme” shall have the meaning ascribed thereto in the Listing Requirements.

#### **PREFERENCE SHARES**

10. 10.1 Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued, any shares in the Company (whether forming part of the original capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to distribution, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine, provided that:

The holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited accounts and attending general meetings of the Company but shall only have the right to vote in each of the following circumstances:

- (a) when the distribution or part of the distribution on the share is in arrears for more than six (6) months;
- (b) on a proposal to reduce the Company’s share capital;
- (c) on a proposal for the disposal of the whole of the Company’s property, business and undertaking;
- (d) on a proposal that affects rights attached to the share;
- (e) on a proposal to wind up the Company; and
- (f) during the winding-up of the Company.

- 10.2 Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company, are liable, to be redeemed.

#### **CREDITING OF SECURITIES ACCOUNT**

11. The Company must ensure that all new issues of Securities for which listing is sought on the Stock Exchange are made by way of crediting the Securities Accounts of the allottees with such Securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this Rule. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the Securities Accounts of such allottees. The Company shall, if required pursuant to the Listing Requirements, obtain an auditors' certificate that the issue of new Securities is in accordance with this Rule.

## **ALLOTMENT OF SHARES**

12. Subject and pursuant to any requirement of Applicable Law and Rule 13, the Company shall issue and allot the relevant Securities and provide notices of allotment to the allottees, and make an application for quotations of such Securities:
- (a) within eight (8) Market Days of the final applications date for a public issue; or
  - (b) within eight (8) Market Days after the final applications closing date for a rights issue; or
  - (c) within eight (8) Market Days after the receipt of a notice of the exercise of an option pursuant to a share scheme for employees together with the requisite payment for the subscription of shares under the option; or
  - (d) within eight (8) Market Days after the date of receipt of a subscription form together with the requisite payment for conversion or exercise in respect of convertible Securities; or
  - (e) such other period as may be prescribed under the Listing Requirements or by the Stock Exchange from time to time.
13. The Company must not allot or issue Securities which are to be Listed or cause or authorise its registrars to cause the Securities Accounts of the allottees to be credited with the additional Securities until after it has filed with the Stock Exchange an application for listing of such additional Securities and been notified by the Stock Exchange that such new issue of Securities has been approved in principle for listing.

## **POWER OF PAYING COMMISSION**

14. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any shares in the Company, PROVIDED THAT such commission shall not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage, and the requirements of the Act shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case the provisions of the Act shall be duly complied with. The Company (or the Board on behalf of the Company) may also on issue of the shares pay such brokerage as may be lawful.

## **RESTRICTION OF USE OF COMPANY FUNDS**

15. The Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this Rule shall prohibit transactions mentioned in Section 127 of the Act or the purchase by the Company of its own shares pursuant to Rule 73. The Directors may however in their discretion accept a surrender of shares by way of compromise of any question as to whether or not the same have been validly issued or in any other case where the surrender is within the powers of the Company. Any shares so surrendered may be sold or re-issued in the same manner as forfeited shares.

## **SHARES ISSUED FOR THE PURPOSES OF RAISING MONEY FOR THE CONSTRUCTION OF WORKS OR BUILDING**

16. Subject to the restrictions and requirements in Section 130 of the Act being observed, 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 lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

## **JOINT HOLDERS OF SECURITIES**

17. Subject to the Central Depositories Act and the Rules, where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit or survivorship subject to the following provisions:

- (a) The Company shall not be bound to register more than three (3) persons as the holders of any share except in the case of executors, or trustees of a deceased Member.
- (b) The joint-holders of a share shall be liable severally as well as jointly in respect of all calls and other payments which ought to be made in respect of such share.
- (c) On the death of any one of such joint-holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint-holders may give effectual receipts for any dividend and payment on account of dividend, bonus, return of capital and other money payable in respect of such share.

Only the person whose name stands first in the Register of Members as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

## **TRUSTS NOT TO BE RECOGNISED**

18. No person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognize any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by this Constitution otherwise expressly provided or as by Act required or pursuant to any order of Court.

## **RIGHTS OF MEMBERS**

19. No person shall exercise any rights of a Member until his name shall have been entered in the Register of Members or his name appears in the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person provided that the Central Depository or its nominee company in whose name the Deposited Security is registered shall not be entitled to any such rights unless required by virtue of the Central Depositories Act or the Rules or the context of these Rules.

## **PAYMENT OF ALLOTMENT**

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

## **DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS ARE UNKNOWN**

21. 21.1 Subject to the provisions of the Central Depositories Act and the Rules, where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register of Members or the Record of Depositors as the address of the Member stating that the Company after expiration of thirty (30) days from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance.
- 21.2 If after the expiration of thirty (30) days from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member in the Company to the Minister charged with responsibility for finance and for the purpose may execute for and on behalf of the Member a transfer of those shares to the Minister charged with responsibility for finance.

## **JUMBO CERTIFICATES**

22. The Company may issue jumbo certificates in respect of Securities in favour of the Central Depository or its nominee as may be directed by the Securities Commission Malaysia or the Central Depository or as prescribed by the Central Depositories Act and the CD Rules.

## **LIEN**

23. Subject to any Applicable Law, the Company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien in respect of unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid and on the shares of a member or deceased member for such amounts as the Company may be called upon by law to pay in respect of such shares, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution. The Company's lien, if any, on a share shall extend to all dividends payable thereon.
24. Subject to any Applicable Law, the Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, and until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled thereto by reason of the holder's death or bankruptcy or by operation of law.
25. The proceeds of the sale shall be received by the Company and applied in payment of the unpaid calls, instalments payable and/or such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member in respect of which the lien exists as is presently payable and accrued and interest and expenses relating to the sale. If any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or to his executors, administrators or assignees or any other person entitled to such payment by operation of law or as the person directs.

## **TRANSFER SHARES**

26. To give effect to any such sale, the Directors may authorise any person to transfer subject to any Applicable Law, the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the purchaser shall not be bound to see to 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.
27. No Member shall be entitled to receive any distribution or exercise any privilege as a Member in respect of any shares upon which any calls for the time being due and payable shall be unpaid.
28. Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment or empowers any government or taxing authority or government official to require the Company to make any payment in respect of any shares registered in the Register of Members as held either jointly or solely by any Member or in respect of any

dividends, bonuses or other moneys due or payable or accruing due or which may become due or payable to such Member by the Company or in respect of any shares registered as aforesaid or for or on account or in respect of any Member and whether in consequence of:

- (a) the death of such Member;
- (b) the non-payment of any income tax or other tax by such Member;
- (c) any other act or thing;

the Company in every such case:

- (i) shall be fully indemnified by such Member or his executor or administrator from all liability;
- (ii) shall have a lien upon all dividends, bonuses and other moneys payable in respect of the shares registered in the Register of Members and/or Record of Depositors as held either jointly or solely by such Member for all moneys paid or payable by the Company in respect of the same shares or in respect of any dividend, bonus or other moneys as aforesaid thereon or for or on account or in respect of such Member under or in consequence of any such law together with interest at the rate of eight per centum (8%) per annum thereon from date of payment to date of repayment and may deduct or set off against any such dividend, bonus or other money payable as aforesaid any moneys paid or payable by the Company as aforesaid together with interest as aforesaid;
- (iii) may recover as a debt due from such Member or his executor or administrator wherever constituted any moneys paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period aforesaid in excess of any dividend, bonus or other money as aforesaid then due or payable by the Company to such Member.

#### **CALLS ON SHARES**

- 29. The Directors may from time to time make calls upon the Members as the Directors may think fit in respect of any monies unpaid on their shares, and not by the conditions of allotment of shares made payable at fixed times. Except in the case of calls payable at fixed times pursuant to the conditions of allotment, each Member shall be entitled to receive at least fourteen (14) days' notice specifying the time or times and place of payment.
- 30. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable in one lump sum or by instalments and at the time or times and place appointed by the Directors. A call may be revoked or postponed as the Directors may determine.

#### **JOINT HOLDERS JOINTLY AND SEVERALLY LIABLE TO PAYMENT**

31. The joint holders of a share shall be jointly and severally liable to the payment of all calls, the instalments in respect thereof and any interest accrued thereon.

#### **INTEREST ON CALLS IN ARREARS**

32. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding eight per centum (8%) per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

#### **EVIDENCE IN ACTION FOR CALL**

33. (a) Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of this Constitution, shall apply as if such sum were a call duly made and notified as hereby provided.
- (b) On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members or is recorded in the Record of Depositors as the holder of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minutes book, and that the notice of such call was duly given to the Member sued in pursuance of this Constitution; and it shall not be necessary to prove the appointment of the Directors who made such call, nor that the meeting at which any call made was duly convened and constituted nor any other matters whatsoever, and the proof of the matters aforesaid shall be conclusive evidence of the debt.

#### **DIRECTORS MAY DIFFERENTIATE BETWEEN HOLDERS**

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

#### **PAYMENT OF CALLS IN ADVANCE**

35. The Directors may, if they think fit, receive from any Member all or any part of the monies uncalled and unpaid upon any shares held by him, and upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate, not exceeding (unless the Company in general meeting shall otherwise direct) eight per centum (8%) per annum, as may be agreed upon between the Directors and the Member. Any 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 have become payable, be treated as paid up in the shares in respect of which they have been paid.



## **TRANSFER OF SHARES, REGISTERS, RECORD OF DEPOSITORS**

36. Subject to any Applicable Law with respect to transfer of Deposited Securities, all transfers of shares:
- (a) to the Central Depository or its nominee company; or
  - (b) prior to the listing and quotation of such shares on the Stock Exchange,
- may be effected by transfer in writing in the usual common form conforming with the Act and/or approved by the Stock Exchange, or such form as may from time to time, be prescribed under the Act or approved by the Stock Exchange.
37. No share shall in any circumstances be transferred to any partnership or unincorporated association or body, infant, bankrupt or person of unsound mind.
38. Subject to this Constitution and any Applicable Law, there shall be no restriction on the transfer of fully paid-up Deposited Securities in the Company.
39. The transfers of any Deposited Securities or class of Deposited Securities in the Company shall be by way of book entry by the Central Depository in accordance with the CD Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Subsection 148(2) of the Act and any exemptions 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 Deposited Securities.
40. The Central Depository may refuse to register any transfer of Deposited Securities if it does not comply with the Central Depositories Act or the CD Rules.
41. Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of Deposited Securities although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the Deposited Securities proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. In every such case, the person registered as transferee, his executors, administrators and assignees, subject to compliance with any Applicable Law, alone shall be entitled to be recognised as the holder of such Deposited Securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.
42. Subject to any Applicable Law, the instrument of transfer of a share lodged with the Company for registration must be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members.
43. Subject to any Applicable Law, no share shall in any circumstances be transferred to any infant, bankrupt person of unsound mind, or a company in liquidation.

## **RESTRICTION OF TRANSFER**

44. 44.1 With the exception of transfer in favour of the Central Depository and subject to any Applicable Law, the Directors may subject to Rule 44.4 decline to register the transfer of any Securities (not being a fully paid Securities) and may also decline to register the transfer of any Securities on which the Company has a lien or if the registration of the transfer would result in a contravention of or failure to observe the provisions of a law in Malaysia.
- 44.2 Subject to any Applicable Law, the Directors may decline to recognise any instrument of transfer, unless:
- (a) Such fee, not exceeding Ringgit Malaysia Three (RM3.00) per transfer or such other sum as may be permitted by the Stock Exchange plus the amount of the proper duty with which each certificate is chargeable under the law relating to stamp duty as the Directors may from time to time require, is paid to the Company in respect thereof; and
  - (b) The instrument of transfer together with the certificate is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and if the instrument of transfer is executed by some other person on his behalf, the authority of that person to do so.
- 44.3 Subject to any Applicable Law, all instruments of transfers which are registered may be retained by the Company.
- 44.4 Subject to the any Applicable Law, if the Directors decline to register any transfer they shall within ten (10) Market Days (or such other period specified by the Stock Exchange) after the date on which the transfer was lodged with the Company send to the transferor, lodging broker and to the transferee written notice of refusal and the precise reasons thereof. Any instrument of transfer which the Directors may decline to register shall be returned to the person who tendered the same for registration save and except in cases where the Directors suspect fraud.

## **SUSPENSION OF REGISTRATION OF TRANSFERS**

45. Registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine but so that no part of the Register of Members shall be closed for more than thirty (30) days in the aggregate in any calendar year. Ten (10) Market Days' (or such other minimum period as may be prescribed by the Stock Exchange) notice of such suspension shall be given to the Stock Exchange stating the purpose or purposes for the suspension. In relation to the suspension, the Company shall give notice, in accordance with the Central Depositories Act and the CD Rules, to enable the Central Depository to issue the relevant Record of Depositors.

## **RECORD OF DEPOSITORS BY CENTRAL DEPOSITORY**

46. A Record of Depositors requested by the Company as at any specified date and/or for any specified purpose when made available to the Company may be treated as the final Record of Depositors as at the specified date and/or for the specified purpose. If there shall be more than one (1) Record of Depositors made available to the Company as at the specified date and/or for the specified purpose then the later or last of the Record of Depositors prepared by the Central Depository shall be the final Record of Depositors as at the specified date and/or for the specified purpose.
47. Subject to any Applicable Law, there shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title of any shares, such fee, not exceeding Ringgit Malaysia Three (RM3.00) or such other sum as may be permitted from time to time by the Stock Exchange.
48. Nothing in these Rules shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.
49. Subject to any Applicable Law, neither the Company or the Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of Securities apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to, the Company or the Directors or other officers be legally in- operative or insufficient to pass the property in the Securities proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that, the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee of the particulars of the Securities transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

## **TRANSMISSION OF SHARES**

50. In case of the death of a Member or debenture holder, the persons recognised as having any title to his interest in the shares or debentures shall be:
- (a) where the deceased was a sole holder, the legal personal representatives; and
  - (b) subject to Rule 17(c), where the deceased was a joint holder, the survivor or survivors,
- but nothing in this Rule shall release the estate of the deceased Member or debenture holder (whether sole or joint holder) from any liability in respect of any share or debenture which had been held by him alone or jointly with other persons.

51. A person to whom the right to shares or debentures are transmitted by operation of law may, upon such evidence of title being produced as may from time to time be required by the Directors (but subject to the provisions of the Constitution and any Applicable Law) elect:
- 51.1. to be registered as a shareholder or debenture holder in respect of the shares or debentures by written notice to the Company stating that he or it so elects provided that where the shares or debentures are Deposited Securities, the aforesaid notice must also be served on the Central Depository; or
  - 51.2. to have another person registered as a shareholder or debenture holder in respect of the shares or debentures and testify such election by executing to that person a transfer of those shares or debentures, as the case may be, or such other instrument as the Central Depository may require.
52. All limitations, restrictions and provisions of this Constitution in relation to the right to transfer and the registration of transfers of shares and debentures shall apply to any notice or transfer of shares or debentures as if the death or bankruptcy of the Member or debenture holder or the event giving rise to a transmission of right by operation of law had not occurred and the notice or transfer were signed by that Member or debenture holder.
53. Any document which is by law sufficient evidence of probate of the will or letters of administration of the estate of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant provided always that where the share or debenture is a Deposited Security, a transfer of the share or debenture may be carried out by the person so becoming entitled, subject to any Applicable Law.
54. The Directors may at any time give notice requiring any such person to elect either to be registered himself or itself or to transfer the shares and/or debentures and, if the notice is not complied with within sixty (60) days, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until compliance has been made with the requirements of such notice.
55. A person entitled to shares and/or debentures in consequence of the death or bankruptcy of a Member or by operation of law shall be entitled upon the production of such evidence as may from time to time be properly required by the Directors and the Central Depository in that behalf and subject to any Applicable Law, to receive and may give a discharge for all dividends and other moneys payable in respect of the shares and/or debentures, but the said person shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, to exercise any of the rights and privileges of a Member or debenture holder, unless and until the said person shall have become a Member or debenture holder in respect of the shares and debentures. Where two or more persons are jointly entitled to any share and/or debenture in consequence of the death of the holder of the share they shall, for the purposes of the Rules, be deemed to be the joint holders of the share and/or debenture.

56. Where:
- 56.1. the Securities of the Company are listed on another stock exchange; and
  - 56.2. the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the CD Rules in respect of such Securities, the Company shall, upon request of a Securities holder and subject to compliance with all Applicable Laws, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities

#### **FORFEITURE AND SURRENDER OF SHARES**

57. If any Member fails to pay the whole or any part of any call or instalment of call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalments, or such part thereof as remains unpaid, together with interest at such rate not exceeding eight per centum (8%), per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.
58. The notice shall name a further day (not earlier than the expiration of seven days from the date of the notice) on or before which such call or instalment or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
59. Upon failure to comply with the notice served under Rule 57 above, the shares in respect of which such notice has been given shall be forfeited by a resolution of the Directors to that effect unless the payment as required by such notice has been made before such resolution is passed. Such forfeiture shall include all distributions in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared. The Directors may accept the surrender of any share liable to be forfeited hereunder.
60. A share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit and whether with or without all or any part of the amount previously paid on the share being cancelled as paid.
61. A shareholder whose shares have been forfeited shall cease to be a Member in respect of the remaining forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not

been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

62. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.
63. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.
64. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share 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, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the re-allotment or re-issue thereof shall constitute a good title to the share, and subject to any Applicable Law, the person to whom the share is re-allotted or re-issued shall be registered as the holder thereof, and his title to the share shall not be affected by any irregularity or invalidity in the proceedings relative to the forfeiture, re-allotment or re-issue of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of reallocation or re-issue of shares which are forfeited after the satisfaction of the unpaid calls or instalments payable and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or to his executors, administrators, or assignees or as he directs.
65. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable to the Company at a fixed time, as if the sum had been payable by virtue of a call duly made and notified.
66. When any share has been forfeited in accordance with these Rules notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the share but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry aforesaid.
67. In the event of any forfeited share on which the Company has a lien being sold or disposed of, the net proceeds of such sale or disposal after providing for the expenses of such sale or disposal and for the payment of any moneys owing to the Company in respect of which the lien exists shall be paid to the person whose share has been forfeited or his executors, administrators or assignees as the case may be or as such person shall direct.

## **CONVERSION OF SHARES INTO STOCK**

68. The Company may by Ordinary Resolution convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number.
69. The stockholders may transfer the stocks or any part of the stocks in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or in the closest manner as the circumstances allow. The Directors may fix the minimum amount of stock transferable and may restrict or forbid the transfer of fractions of that minimum.
70. The stockholders shall, according to the amount of the stock held by the stockholders, have the same rights, privileges and advantages with regards distributions, voting at meetings of the Company and other matters as if the stockholders held the shares from which the stock arose but so that none of such privileges or advantages except participation in the distributions and profits of the Company and in the assets on winding up shall be conferred by any such part of stock which would not, if existing in shares, have conferred such privileges or advantages.
71. Any reference in the Act and this Constitution applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall include "stock" and "stockholder" respectively.

## **PURCHASE OF OWN SHARES**

72. Subject to any Applicable Law and this Constitution, any rights previously conferred on any class of shares, and any rules or guidelines of any relevant authorities (other than such of the rules and guidelines which is waived by the relevant authorities), the Company may, with the sanction of an Ordinary Resolution of the Members in general meeting, purchase its own shares.
73. The Company shall not purchase its own shares unless:
- 73.1. the Company is solvent at the date of the purchase and will not become insolvent by incurring the debts involved in the obligation to pay for the shares so purchased;
- 73.2. the purchase is made through the stock exchange on which the shares of the Company are quoted and in accordance with the relevant rules of the Stock Exchange; and
- 73.3. the purchase is made in good faith and in the interests of the Company.
74. Notwithstanding Rule 73.2, the Company may purchase its own shares otherwise than through a stock exchange if the purchase is:
- 74.1 permitted under the relevant rules of the Stock Exchange; and
- 74.2 made in accordance with such requirements as may be determined by the Stock Exchange.

## **ALTERATIONS OF CAPITAL**

75. 75.1. The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its share capital, such that the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
  - (b) convert all or any of its paid-up shares into stock and reconvert that stock into fully-paid shares;
  - (c) subdivide its shares or any of its shares, such that 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. Any resolution whereby any share is subdivided may determine that, as between the holders of shares resulting from such subdivision, one or more of such shares may have such preferred or other special rights over, or may be given any preference or advantage as regards dividends, return of capital voting or otherwise over the other or others of such shares;
  - (d) increase its share capital by such sum to be divided into shares of such amount as the resolution may prescribe; or
  - (e) subject to the provisions of this Constitution and the Act, convert and/or reclassify any class of shares into another class of shares.
- 75.2. The Company may by Special Resolution reduce its share capital in any manner authorised by the Act.
76. Anything done in pursuance of the last preceding Rule shall be done in the manner provided and subject to any conditions imposed by the Act so far as they shall be applicable, and so far as they are not applicable, in accordance with the terms of the resolution authorising the same, and so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

## **INCREASE OF CAPITAL**

77. The Company in general meeting may from time to time, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to distribution, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs.



78. 78.1 Subject to any direction to the contrary that may be given by the Company in general meeting, any new shares or other convertible Securities proposed to be issued shall before they are issued be offered to such persons as are at the date of the offer 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 convertible Securities offered and limiting a time within which the offer, if not accepted, will 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 shares or convertible Securities offered, the Directors may dispose of those shares or convertible Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or convertible Securities which (by reason of the ratio which the new shares or convertible Securities bear to shares or Securities held by the persons entitled to an offer of new shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.
- 78.2 Except so far as otherwise provided by or pursuant to the conditions of issue, any new share capital 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.

#### **MODIFICATION OF RIGHTS**

79. Notwithstanding Rule 80 hereof, the repayment of preference share capital other than redeemable preference share capital, or any other 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 if obtained from the holders of three-fourths of the preference share capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.
80. If the share capital is divided into different classes of shares, the rights attached to any class unless otherwise provided by the terms of issue of that class may, whether or not the Company is being wound up, be varied by a written consent representing not less than seventy five per centum (75%) of the total voting rights of the shareholders in that class, or by a Special Resolution passed by shareholders in that class sanctioning the variation.
81. For the purposes of Rule 80:
- 81.1 any amendment of a provision contained in the Constitution for the variation of the rights attached to a class of shares or the rights of a class of Members, or the insertion of any such provision into the Constitution, is itself to be treated as a variation of those rights; and
- 81.2 references to the variation of rights attached to a class of shares or the rights of a class of Members include an abrogation of those rights.

82. The provisions of the Act and this Constitution relating to general meetings shall apply to a meeting of holders of a class of shares convened to sanction a variation of class rights but the quorum shall be:
- 82.1 for a meeting other than an adjourned meeting, two (2) persons present holding at least one-third (1/3) of the number of issued shares of that class, excluding any shares of that class held as treasury shares; and
- 82.2 for an adjourned meeting, one (1) person present holding shares of such class.
83. For the purposes of Rule 82, where a person is represented by a proxy or proxies, he is treated as holding only the shares held in respect of which the proxy or proxies are authorised to exercise voting rights.
84. At a variation of class rights meeting, any holder of shares of such class or any Member present in person or by proxy, as the case may be, may demand a poll.
85. A variation of class rights shall take effect in accordance with the Act.
86. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall not, unless otherwise expressly provided by the terms of issue of such shares, as regards to participation in the profits or assets of the Company in some or in all respects be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

#### **GENERAL MEETINGS**

87. The Company shall hold a general meeting in every calendar year, which shall be held 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, at such time and place as may be determined by the Directors, in addition to any other meetings held during that period, to transact the following business:
- (a) the laying of audited financial statements and the reports of the Directors and auditors;
  - (b) the election of Directors in place of those retiring;
  - (c) the appointment and the fixing of the fees and benefits of Directors; and
  - (d) any resolution or other business of which notice is given in accordance with the Act or this Constitution.
88. The above-mentioned general meeting shall be called an Annual General Meeting. All other meetings of Members shall be called Extraordinary General Meetings.
89. 89.1. A meeting of Members may be convened by:
- (a) the Board; or

- (b) any Member holding at least ten per centum (10%) of the issued share capital of the Company.
- 89.2 The Directors shall call a meeting of Members once they receive a requisition to do so from Members representing at least ten per centum (10%) of the paid up capital of the Company carrying the right of voting at meetings of Members of the Company excluding any paid up capital held as treasury shares.
- 89.3 The requisition referred to in Rule 89.2:
  - (a) shall be in hard copy or electronic form;
  - (b) shall state the general nature of the business to be dealt with at the meeting;
  - (c) may include the text of a resolution that may properly be moved and is intended to be moved at the meeting; and
  - (d) shall be signed or authenticated by the person making the requisition.
- 89.4 For purposes of Rule 89.2, the right of voting shall be determined as at 5.00 p.m. on the date the requisition is deposited with the Company.
- 89.5 The Directors shall:
  - (a) call for the meeting within fourteen (14) days from the date of the requisition under Rule 89.2, and
  - (b) hold the meeting on a date which is not more than twenty-eight (28) days after the date of the notice to convene the meeting.
- 89.6 If the request received by the Company identify a resolution intended to be moved at the meeting, the notice shall include the text of the resolution.
- 89.7 If the resolution is to be proposed as a Special Resolution, the Directors shall be considered as not having duly called for the meeting if the notice of the resolution is not given in accordance with Section 292 of the Act.
- 89.8 If the Directors are required to call a meeting of Members under Rule 89.2 and do not do so in accordance with Rule 89.5, the Members who requisitioned the meeting or any number of Members representing more than one half (1/2) of the total voting rights of all of the Members who requisitioned, may call for a meeting of Members. The meeting shall be convened by the Members on a date not more than three (3) months after the date on which the Directors received a requisition under Rule 89.2 to call for a meeting of Members. Such meeting shall be convened in the same manner, as nearly as possible, as that in which meetings are requisitioned to be convened by Directors of the Company.

- 89.9 Any reasonable expenses incurred by the Members requisitioning the meeting by reason of the failure of the Directors to call a meeting shall be reimbursed by the Company.
- 89.10 The Company may convene a meeting of Members at more than one venue using any technology or method that enables the Members of the Company to participate and to exercise the Members' right to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairperson shall be present at the main venue.
90. 90.1 Subject to any Applicable Law, the notices convening a meeting shall be given to all Members at least fourteen (14) days before the meeting or at the least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an Annual General Meeting. The notice convening an Annual General Meeting shall specify the meeting as such, and the notice convening a meeting to pass a Special Resolution shall specify the intention to propose the resolution as a Special Resolution. At the same time as Members are notified, such notice shall be advertised in at least one nationally circulated Bahasa Malaysia or English daily newspaper and shall be sent to each stock exchange upon which the Company is listed. Provided that in respect of Deposited Securities:
- (a) the Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors to whom notices of general meetings or adjourned general meetings shall be given by the Company. Subject to Rule 46, the Record of Depositors requested under this Rule 90.1(a) when made available to the Company shall be treated as the final record of all Depositors who shall be deemed to be the registered holders of shares of the Company entitled to receive notice of the general meeting or adjourned general meeting;
  - (b) the Company shall request the Central Depository in accordance with the Rules, to prepare 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 (or such other period specified by the Act, the Central Depositories Act, the Rules and/or the Central Depository) before the general meeting or adjourned general meeting; and
  - (c) Subject to Rule 46 and 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 or adjourned general meeting and to speak and vote thereat by a person or proxy unless his name appears in the Record of Depositors requested for the purposes of such general meeting or adjourned general meeting.
- 90.2. An Annual General Meeting may be called by a notice shorter than the period specified in Rule 90.1 if agreed by all the Members entitled to attend and vote at the meeting.

90.3. A meeting of Members (other than an Annual General Meeting) may be called by a notice shorter than the period specified in Rule 90.1 if:

- (a) agreed to by the majority in number of Members entitled to attend and vote at the meeting; and
- (b) the majority of Members specified in the Rule above hold not less than ninety-five per centum (95%) of the number of shares giving a right to attend and vote at the meeting.

90.4. Where special notice is required of a resolution under the Act, the resolution shall not be effective unless notice of intention to move such resolution is given to the Company at least twenty eight (28) days before the meeting at which it is to be moved. Where practicable, the Company shall give its Members notice of any such resolution in the same manner and at the same time as it gives notice of the meeting. Where it is not practicable to do so, the Company shall give notice of the resolution to the Members at least fourteen (14) days before the meeting by:

- (a) sending it personally or by post to the address provided by the Member to the Company for such purpose; or
- (b) sending it in electronic form to the electronic address provided by the Member to the Company for such purpose; or
- (c) advertising it in one widely circulated newspaper in Malaysia in the national language and one widely circulated newspaper in Malaysia in the English language.

90.5. Notice of a meeting of Members must be given to every Member, Director, auditor of the Company and the Stock Exchange in any manner authorised by Rule 197. For the purposes of this Rule, the reference to a 'Member' includes any person who is 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 and the Company has been notified of the person's entitlement in writing. Save as otherwise provided in these Rules or the Act, no other person shall be entitled to receive notices of general meetings.

90.6. Notice of a meeting of Members of the Company shall state:

- (a) the place, date and time of the meeting; and
- (b) the general nature of the business of the meeting and in the case of special business, shall be accompanied by a statement recording the effect of any proposed resolution in respect of such special business.

The notice of meeting of Members may include the text of any proposed resolution and other information as the Directors deem fit.

90.7. Notice of a meeting of Members shall:

(a) be in writing and shall be given to the Members either in hard copy form, or in electronic form, or partly in hard copy and partly in electronic form in accordance with the provisions of Rule 197.

(b) state prominently that:

(i) a Member shall be entitled to appoint one (1) or more persons as his proxy to exercise all or any of the Member's rights to attend, participate, speak and vote instead of the Member at a meeting of Members of the Company subject to the following provisions:

(1) save as provided for in Rule 90.7(b)(ii), the Act and any applicable law, each Member shall not be permitted to appoint more than two (2) proxies;

(2) where a Member appoints more than one (1) proxy, the appointment shall be invalid unless the Member specifies the proportion of the Member's shareholdings to be represented by each proxy; and

(ii) for the avoidance of doubt, and subject always to Rule 90.7(b)(i), the Act and any applicable law:

(1) there is no limit to the number of proxies which an Exempt Authorised Nominee may appoint in respect of each omnibus account it holds;

(2) an Authorised Nominee may appoint at least one (1) proxy in respect of each Securities Account it holds to which shares in the Company are credited; and

90.8. Where notice of a meeting of Members is given by the Company by publishing on a website, the Company must notify a Member of the publication of the notice on the website and such notification shall be in writing and be given in hard copy or electronic form stating:

(a) that it concerns a meeting of Members;

(b) the place, date and time of the meeting; and

(c) whether the meeting is an Annual General Meeting.

The notice shall be made available on the website from the date that notice is given under this Rule until the conclusion of the meeting.

- 90.9. In the case of joint-holders of a share, the notice, whether in hard copy or by electronic form, must be given to the joint-holder whose name appears first in the Register of Members.
- 90.10. When a meeting of Members is adjourned for thirty (30) days or more, notice of adjourned meeting shall be given in the same manner as in the case of the original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting or the business to be transacted at such meeting.
- 90.11. The accidental omission to give notice of any meeting to or the non-receipt of the notice by any person shall not invalidate the proceedings at the meeting.
91. 91.1 Subject to any Applicable Law, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by electronic communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by electronic communication shall be in accordance with this Rule and shall not be subject to the requirements of Rule 113.
- 91.2. For the purposes of Rule 91, the Directors may require such reasonable evidence they consider necessary to determine:
- (a) the identity of the Member and the proxy; and
  - (b) where the proxy is appointed by a person acting on behalf of the Member, the authority of that person to make the appointment.
- 91.3. Without prejudice to Rule 91.1, the appointment of a proxy by electronic communication must be received at the electronic address specified by the Company in any of the following sources and shall be subject to any terms, conditions or limitations specified therein:
- (a) Notice calling the meeting;
  - (b) Instrument of proxy sent out by the Company in relation to the meeting;  
or
  - (c) Website maintained by or on behalf of the Company.
- 91.4. An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to Rule 91.3 not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- 91.5. An appointment of proxy by electronic communication which is not made in accordance with this Rule shall be invalid.

## PROCEEDINGS AT GENERAL MEETINGS

92. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the declaration of dividends, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents annexed to the balance sheets, the fixing of the Directors fees and benefits and the appointment and fixing of the remuneration of the Auditors.
93. No business shall be transacted at any general meeting unless a quorum is present at the commencement of the meeting. Two (2) Members present in person or proxy, or, in the case of corporations which are Members, present by their representatives appointed pursuant to these Rules, and entitled to vote shall be a quorum for all purposes. For the purposes of constituting a quorum, one (1) or more representatives appointed by a corporation shall be counted as one (1) Member or one (1) or more proxies appointed by a person shall be counted as one (1) Member.
94. The Company shall request the Central Depository in accordance with the CD Rules, to issue the General Meeting Record of Depositors. Subject to the Securities Regulations (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.
95. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or such other day and at such other time and place as the Director may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Member or Members present shall be a quorum.
96. If it appears to the chairman that the venue specified in the notice convening the meeting is inadequate to accommodate all Members entitled and wishing to attend, the meeting shall be duly constituted and its proceedings shall be valid if the chairman is satisfied that adequate audio-visual facilities are in place to ensure that a Member who is unable to be physically accommodated at the specified venue is able to:
- (a) reasonably participate in the business for which the meeting has been convened;
  - (b) hear and see all persons present who speak (whether by the use of microphones, loud-speakers, audio-visual communications equipment or otherwise), whether at the specified venue or elsewhere; and
  - (c) where such Member would be deemed to be present in person at the meeting, he shall be entitled to vote and be counted in the quorum of the meeting accordingly.
97. The chairman (if any) of the Board or in his absence the deputy chairman of the Board shall preside as chairperson at every general meeting of the Company. If there is no such chairperson or deputy chairperson or if at any meeting the chairperson or the deputy



chairperson is not present within fifteen minutes (15) minutes after the time appointed for holding the meeting or is unwilling to act as chairperson, the meeting shall choose one Director to be chairperson, and if no Director is present or if all the Directors present decline to take the chair, the meeting shall choose one Member present to be chairman.

98. The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
99. 99.1 Subject to Rule 106 below, at all General Meetings, resolutions put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the resolution of the show of hands a poll be demanded:
- (a) by the chairman;
  - (b) by at least two (2) Members present in person or by proxy;
  - (c) by any Member present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all the Members having the right to vote at the meeting; or
  - (d) by a Member holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per centum (10%) of the total paid up shares conferring that right.
- 99.2 Unless a poll be so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, a declaration by the chairperson that the resolution has been passed unanimously or with a particular majority or is lost, and an entry to that effect in the minutes of the proceedings shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
100. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand, or join in demanding a poll, and, for the purposes of the last preceding Rule, a demand by a person as proxy for a Member shall be the same as a demand by the Member.
101. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting.

102. If a poll be demanded in manner aforesaid, it shall, subject to Rule 103, be taken at such time and place, and in such manner, as the chairman shall direct (including the use of ballot paper or voting papers or tickets), and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman may (and if so directed by the meeting shall) appoint scrutineers for the purposes of a poll, and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll.
103. Subject to Rule 99, a poll demanded on any question shall be taken either at once or at such time and place as the chairman directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded.
104. No poll shall be demanded on the election of a chairman of a meeting, or on any question of adjournment.
105. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question for which a poll has been demanded.
106. For so long as the Company is Listed, and subject to the Listing Requirements:
- 106.1 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 on by poll; and
- 106.2 the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must refrain from acting as the scrutineer for that resolution.

A declaration by the chairman of the meeting whether a resolution has, on a poll, been carried or lost, based on the poll results obtained, shall be conclusive evidence of that fact.

#### **VOTES OF MEMBERS**

107. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, as the case may be, shall have a second or casting vote.
108. 108.1. Subject to Rule 46 and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.

108.2 Subject to Rule 46 and any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with these Rules, on a show of hands every person present who is a Member or a Member's representative, or holder of preference shares or proxy or attorney shall have one (1) vote and in the case of a poll every Member, or holder of preference shares present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him upon which all calls due to the Company have been paid. Subject to Rule 46, the shares held or represented by a Member present in person or by proxy or by attorney or other duly authorised representative shall, in relation to shares of a Depositor, be the number of shares entered against his name in the Record of Depositors.

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

108.4 On a poll taken at a meeting of Members, a Member entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way.

(a) A Member entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint one (1) or more persons as his proxy to exercise all or any of the Member's rights to attend, participate, speak and vote instead of the Member at a general meeting of Members subject to the following provisions:

- (i) save as provided for in Rule 108.4(b)(ii), the Act and any applicable law, each Member shall not be permitted to appoint more than two (2) proxies;
- (ii) where a Member appoints more than one (1) proxy, the appointment shall be invalid unless the Member specifies the proportion of the Member's shareholdings to be represented by each proxy.

(b) For the avoidance of doubt, and subject always to Rule 108.4(a):

- (i) there is no limit to the number of proxies which an Exempt Authorised Nominee may appoint in respect of each omnibus account (as defined in Rule 108.7) it holds;
- (ii) an Authorised Nominee may appoint at least one (1) proxy in respect of each Securities Account it holds to which shares in the Company are credited; and
- (iii) there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the Member to speak at the meeting.

- 108.5 The appointment of a proxy to vote on a matter at a general meeting authorises the proxy to demand, or join in demanding, a poll on that matter.
- 108.6 Termination of a person's authority to act as proxy is upon the Company or the appointed share registrar of the Company receiving a notice of termination at least forty-eight (48) hours before the commencement of a meeting of Members or an adjourned meeting of Members.
- 108.7 Where a Member of the company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- 108.8 On a resolution to be decided on a show of hands, every Member who holds ordinary shares or preference shares who is personally present in person or by proxy shall have one (1) vote, and on a poll every Member who is present in person or by proxy and entitled to vote shall have one (1) vote on any question at any general meeting for every share held by such Member.
- 108.9 Any corporation which is a Member of the Company may in accordance with Section 333 of the Act, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at a particular meeting or at all meetings of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.
- 108.10 The authority given by a corporation to a representative may be for a particular general meeting or for all meetings of the Company. In the case of the latter, the person authorised shall be entitled to exercise his powers on behalf of the corporation until his authority is revoked by the corporation.
- 108.11 A certificate of authorisation by the corporation shall be prima facie evidence of the appointment or revocation of the appointment, as the case may be.
109. (a) A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate and any such committee or other person may vote either personally or by proxy or attorney provided that such evidence as the Directors may require of the authority of the person claiming the right to vote shall be deposited at the registered office not less than four (4) days before the time appointed for holding the meeting or adjourned meeting.

- (b) The legal personal representative of a deceased Member or the person entitled under Rule 50 to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was registered as the holder of such share provided that forty eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof.
- 110. The joint holders of shares of the Company shall be considered as one (1) shareholder. Accordingly:
  - (a) if the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; or
  - (b) if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.
- 111. Subject to Rule 46 and any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with these Rules, a Member shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid and no Member shall be entitled to be present and vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- 112. No objection shall be raised as 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 shall be referred to the chairman at the meeting, whose decision shall be final and conclusive.
- 113. 113.1 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

113.2 The Company shall be entitled and bound:

- (a) to reject any appointment of proxy if the Member is not shown to have any shares entered against his name in the Register of Members and/or subject to Rule 46 the Record of Depositors made available to the Company;
- (b) to accept as the maximum number of votes which in aggregate the proxy appointed by the Member is able to cast on a poll the aggregate number of shares which is entered:
  - (i) against the name of that Member in the Register of Members and/or subject to Rule 46 the Record of Depositors made available to the Company; or
  - (ii) in the case of a Member who is a Depositor and an authorised nominee, against the Securities Account number and name of the beneficial owner for whom the authorised nominee is acting as shown in the Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Member; and
- (c) where a Member of the Company is an authorised nominee, to accept the appointment of at least one (1) proxy in respect of each Securities Account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an authorised nominee may be made separately or in one instrument of proxy and shall specify the Securities Account number and the name of the beneficial owner for whom the authorised nominee is acting and where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), to accept without limitation the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

**PROXY**

- 114. The instrument appointing a proxy shall be in such form as the Board may from time to time prescribe or approve.
- 115. 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 registered office or at such other place 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.

116. 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 of proxy, or of the authority which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office and/or at such other place as may be specified in the notice convening the meeting before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used.

#### **DIRECTORS**

117. Unless otherwise determined by the Company in general meeting, the Company shall have at least three (3) and not more than seven (7) Directors. Each Director must be a natural person who is at least eighteen (18) years of age.
118. The Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the conclusion of the next Annual General Meeting and shall be eligible for re-election at such meeting. A Director retiring under this Rule shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting pursuant to Rule 133.
119. The Company at the meeting at which a Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.

#### **ALTERNATE DIRECTORS**

120. 120.1. A Director may appoint a person to act as his alternate provided that:
- (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;
  - (c) the appointment is approved by a majority of his co-directors; and
  - (d) any fee paid by the Company to the alternate shall be deducted from that Directors' fees and benefits.

- 120.2 An Alternate Director shall (except as regards power to appoint an Alternate Director and fees and benefits) 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 general meetings and meetings of the Directors and to attend speak and vote and be counted for the quorum at any such meeting at which his appointor is not present.
- 120.3 Any appointment so made may be revoked at any time by the appointor or by a majority of the Directors, and any appointment or removal of an Alternate Director shall be by notice in writing to the Company signed by the Director or Directors making or revoking the appointment delivered to the Secretary of the Company.
- 120.4 An Alternate Director shall cease to be an Alternate Director if his appointor ceases to be a Director; but if a Director who is required to retire by rotation under this Constitution so retires and is reappointed or deemed to have been reappointed, any appointment of an Alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment as if he had not retired.
- 120.5 Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him.
- 120.6 A Director shall not be liable for the acts and defaults of any Alternate Director appointed by him.
- 120.7 An Alternate Director shall not be taken into account in determining the minimum or maximum number of Directors required under this Constitution or the Act.
121. 121.1. Fees and benefits payable to directors shall be subject to annual shareholder approval at a general meeting provided always that:
- (a) fees payable to non-executive Directors shall be by way of a fixed sum, and not by way of a commission on or percentage of profits or turnover; and
  - (b) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
- 121.2 The Directors may also be reimbursed for all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board or any committee of directors or general meetings of the Company or otherwise howsoever in connection with the business of the Company in the course of performing their duties as Directors.
- 121.3 In case the Company be wound up for any reason or purpose whatsoever, a Director shall not be entitled to any compensation in respect of the period which



elapses between the date of the said winding up and the date at which, if the Company has not been wound up, he would have retired under these Rules.

- 121.4 Fees and benefits payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover. Salaries payable to executive Directors may not include a commission on or percentage of turnover.
- 121.5 An Alternate Director shall not be entitled to receive any fees, compensation or benefits other than out of the fees and benefits of the Director who appointed him.
122. 122.1 The office of Director shall be vacated if the person holding that office:
- (a) resigns his office by notice in writing to the Company;
  - (b) has retired in accordance with this Constitution but is not re-elected;
  - (c) is removed from office in accordance with the provisions of this Constitution;
  - (d) becomes disqualified from being a director under sections 198 or 199 of the Act or Paragraph 15.05(1) of the Listing Requirements;
  - (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
  - (f) dies;
  - (g) is so removed by Ordinary Resolution at a general meeting;
  - (h) has been absent from more than fifty per centum (50%) of the total number of meetings of the board of directors held from the date of his election or appointment to the end of any financial year of the Company (whether or not an Alternate Director appointed by him attended), unless otherwise exempted by the Stock Exchange on application by the Company;
  - (i) is convicted of an criminal offence; or
  - (j) is convicted by a court of law, whether within Malaysia or elsewhere, in relation to the offences set out in the requirements of the Stock Exchange.

If the office of a Director is vacated for any reason, he shall cease to be a member of any Committee or sub-Committee of the Board.

- 122.2 A Director of the Company shall not resign or vacate his office if by his resignation or vacation from office, the number of Directors of the Company is reduced below three (3). Any purported resignation or vacation of office by a Director in contravention of this Rule shall be deemed to be ineffective unless a person is appointed in his place.

## **MANAGING DIRECTOR**

123. The Board may, from time to time, appoint one or more of its body to the office of managing director or Chief Executive or person(s) holding equivalent position(s) for such period and on such terms as the Board thinks fit and may revoke any such appointment.
124. The Board may entrust to and confer upon a managing director any of the powers exercisable by the Board upon such terms and conditions and with such restrictions as the Board may think fit, and either collaterally with or to the exclusion of the Board's own powers, and may from time to time revoke, withdraw, alter or vary all or any of those powers. The managing director or a person holding an equivalent position shall be subject to the control of the board of directors.
125. A managing director shall, subject to the Act and the terms of any agreement entered into in any particular case, receive such fees and benefits, whether by way of salary, commission, or participation in profits, or partly in one way and partly another, as the Board may determine.

## **POWERS AND DUTIES OF DIRECTORS**

126. The management and control of the business and affairs of the Company shall be vested in the Directors who in addition to the powers and authorities granted by this Constitution or otherwise expressly conferred upon them may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the statutes or Listing Requirements expressly directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the statutes and of this Constitution and to any regulations not being inconsistent with this Constitution from time to time made by the Company in general meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
127. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Rules) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
128. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors may from time to time determine.
129. The Directors may exercise all the powers of the Company to borrow money or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the

Company, charged upon all or any part of the property of the Company (both present and future) including uncalled capital or by means of mortgages, bonds and dispositions in security or bonds of cash-credit, with or without power of sale, as the Directors shall think fit. If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

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

131. 131.1. A Director who has an interest in a contract or proposed contract with the Company under Section 221 of the Act and/or the Listing Requirements:

- (a) shall, if required under Section 221 of the Act, declare the nature of his interest in accordance with the said section; and
- (b) subject to Section 222 of the Act and/or the Listing Requirements:
  - (i) shall not vote or participate in any discussion regarding the said contract or proposed contract (and if he has done so, his vote shall not be counted); and
  - (ii) shall be counted only to make the quorum present at the meeting of the Board.

- 131.2 Subject to the Act and/or the Listing Requirements, Rule 131.1 shall not apply to:

- (a) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract by him to subscribe for or underwrite shares or debentures of the Company; or

- (d) any contract or arrangement with any other company in which he is interested only as a director or other officer or creditor of or as a shareholder in or beneficially interested in the shares of the Company.

- 131.3. 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, subject to any Applicable Law, the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that relevant provisions of the Act and these Rules are complied with.
  - 131.4. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.
  - 131.5. A Director, notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any executive office or other office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment are considered, and he may vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof.
  - 131.6. The provisions in this Rule may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Rule may be ratified by Ordinary Resolution of the Company.
132. Subject to the Act generally and Section 230 of the Act specifically, the Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of

any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company, or the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

#### **RETIREMENT AND ELECTION OF DIRECTORS**

133. 133.1. An election of Directors shall take place each year. At the first annual general meeting, all the Directors shall retire from office. At each annual general meeting in every subsequent year, one third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third, shall retire from office PROVIDED ALWAYS that all Directors including Managing Director and Executive Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- 133.2. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between Directors of equal seniority, the Directors to retire shall (unless they otherwise agree among themselves) be determined from among them by lot.
134. No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him has, at least eleven (11) clear days prior to the date of the meeting, left at the registered office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election; provided that in the case of a person recommended by the Directors for election, 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.
135. The Company in general meeting may from time to time by Ordinary Resolution determine in what rotation such increased or reduced number is to go out of office.
136. Except as otherwise authorised by Section 203 of the Act, the election or appointment of any person proposed as a Director shall be effected by a separate resolution and a single resolution purporting to elect or appoint two (2) or more persons to be Directors shall be ineffective and void.
137. Without prejudice to the provisions of Section 206 of the Act, the Company may by Ordinary Resolution of which special notice is given remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another person in his place. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he was

appointed was last elected or appointed a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

#### **PROCEEDINGS OF DIRECTORS**

138. The provisions of the Third Schedule of the Act shall not apply to the Company except so far as the same are repeated or contained in this Constitution.
139. The Directors may from time to time elect and remove a chairman and deputy Chairman of the Board and determine the period for which they are respectively to hold office. The chairman so elected, or in his absence the deputy chairman, shall preside at all meetings of the Directors but if no such chairman or deputy chairman be elected, or if at any meeting the chairman or deputy chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as chairman of such meeting.
140. A Director, or if requested by a Director to do so, a Secretary, may convene a meeting of the Board by giving notice in accordance with Rule 197 below.
141. A notice of a meeting of the Board shall be sent to every Director who is in Malaysia, and the notice shall include the date, time and place of the meeting and the matters to be discussed. Such notices shall be given in accordance with Rule 197.
142. Any irregularity in the notice of meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.
143. A meeting of the Board may be held either:
- (a) by a number of Directors who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
  - (b) by means of instantaneous communication device or mode by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting; or
  - (c) by a combination of both of the methods set out above.
144. Subject to any Applicable Law, the contemporaneous linking together by an instantaneous telecommunication device or mode, whether or not any Director (or his alternate) is out of Malaysia, shall be deemed to constitute a meeting of the Directors and all provisions of this Constitution relating to such meetings of the Directors shall apply to such meeting so long as the following conditions are met:

##### **Methods of holding meetings**

- 144.1 notice of meeting by radio, telephone, closed circuit television or other electronic means of audio or audio- visual communications or instantaneous telecommunication device has been given to the Directors;

- 144.2 each Director taking part in this meeting by radio, telephone, closed circuit television or other electronic means of audio or audio-visual communications or instantaneous telecommunication device or mode must be able to hear and/or see as the case may be, each of the other Directors taking part throughout the duration of the meeting;
- 144.3 at the commencement of the meeting, each Director acknowledges his presence for the purpose of the meeting to all of the other Directors taking part;
- 144.4 all information or documents pertaining to or circulated during the meeting must be made equally available to all Directors prior to or during the meeting.
145. A Director who intends to leave the meeting shall inform the chairman of the meeting prior to disconnecting his telecommunications device and a Director will be conclusively presumed to have been present and to have formed part of the quorum throughout the meeting unless he has informed the chairman of his departure.
146. 146.1. The Directors shall cause minutes to be duly entered in books provided for the purpose:
- (a) of all appointments of managers and secretaries.
  - (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting.
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors.
  - (d) of all orders made by the Directors and any committee of Directors.
- 146.2. 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.
147. A meeting by the Directors conducted by instantaneous telecommunication device is deemed to be held at the place where the largest group of Directors participating is assembled or, if there is no such group, where the chairman of the meeting is physically present.
148. The quorum necessary for the transaction of the business of the Directors shall be two (2).
149. No business may be transacted at a meeting of the Board if a quorum is not present.
150. The remaining Directors or a sole remaining Director may continue to act notwithstanding any vacancies in the Board but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with this Constitution, the remaining Directors or 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 general meeting of the Company.

151. If at any time during a meeting of the Directors the quorum falls below the minimum number stated in Rule 148 above and a Board decision was made prior to the lack of quorum, that decision would still be valid notwithstanding that the quorum is insufficient.
152. Subject to Rule 131 above, every Director has one (1) vote.
153. Subject to these Rules, questions arising at any meeting of the Directors shall be decided by a majority of votes. In the case of an equality of votes and subject to Rule 131 above, the chairman shall have a casting vote. However, where two (2) directors form a quorum, the chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue shall not have a casting vote, whereupon, in the case of equality of votes, the status quo shall be maintained in respect of such matter or thing contained in the resolution as it stood immediately before the resolution was placed before the Board. The other business not affected by such resolution shall continue as usual.
154. A Director present at the meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless he expressly dissents from or votes against the resolution at the meeting.
155. Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date
156. A resolution in writing signed by a majority of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted provided that the signatories must include the chairman. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more Directors or their alternates. The expressions "in writing" or "signed" include approval by legible confirmed transmission by facsimile or other forms of Electronic Communications.
157. A resolution signed or assented to by a Director need not be signed or assented to by the Alternate Director, if any, appointed by him in that capacity and a resolution signed or assented to by an Alternate Director need not be signed or assented to by the Director who appointed him.
158. Except as otherwise provided in this Constitution, the Board may regulate its own proceedings.
159. The Directors may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons (whether or not a Director) to be members of any such committee or local board, or any managers or agents, and may fix their remuneration,



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

160. The meetings and proceedings of any such committee consisting of two (2) or more members (whether or not a Director) shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by a regulation made by the Directors under the last preceding Rule.
161. A committee, local board or agency may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting, the chairman is not present within thirty (30) minutes after the time appointed for holding of the meeting, the members present may choose one (1) of their number to be the chairman at the meeting.
162. The Board may fix, determine and vary the powers, duties and remuneration of any person appointed as an associate director, but a person so appointed shall not have any right to attend or vote at any meeting of the Board except by invitation and with the consent of the Board.

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

163. All acts bona fide done by any meeting of the Directors or of a committee of the Directors or by any person acting as a Director, local board or agency shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee, local board or agency as aforesaid and had been entitled to vote.

#### **EXECUTIVE OFFICERS**

164.
  - 164.1 The Board may from time to time appoint any one (1) or more of their body to be the holder of any executive office or position (including but not limited to the office of Chief Executive, Managing Director, Joint Managing Director or Assistant Managing Director) for such period and upon such terms as it thinks fit.
  - 164.2 The appointment of any Director to an executive position under Rule 164.1 shall be subject to termination if he ceases from any cause to be a Director but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.
  - 164.3 The Board may entrust to and confer upon such Director(s) appointed to an executive position under Rule 164.1, any of the powers exercisable by it upon such

terms and conditions and with such restrictions as it thinks fit and may from time to time (subject to the terms of any agreement entered into in any particular case) revoke, withdraw, alter or vary all or any of such powers, provided always that the Chief Executive and/or the Managing Director shall be subject to the control of the Board.

165. The remuneration of the Director(s) appointed to an executive position under Rule 164.1 shall subject to the terms of any agreement entered into in any particular case, 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 but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement. The remuneration of the Director(s) appointed to an executive position shall be determined by the Board and can either be in addition to or in lieu of his/their fee as a Director.

#### **ASSOCIATE DIRECTORS**

166. The Directors may from time to time appoint any person or persons to be an associate Director or associate Directors and may from time to time cancel any such appointments. The Directors may fix, determine and vary the powers, duties and remuneration of any person or persons so appointed and the number of associate Directors that the Company may have from time to time and at any time. Any person or persons so appointed shall not be required to hold any shares to qualify for appointment nor have any right to attend or vote at any meeting of Directors except by the invitation and with the consent of the Directors.

#### **SECRETARY**

167. The Secretary shall, in accordance with the Act, be appointed by the Directors for such term, at such remuneration, and upon such conditions as the Directors think fit and any Secretary so appointed may be removed by them but without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary who shall be deemed to be the Secretary during the term of his appointment.

#### **THE SEAL**

168. The Seal shall not be affixed to any instrument except by the authority of resolution of the Board or a committee of the Board and every instrument to which the Seal shall be affixed shall, except in the case of certificates of title of shares, stock, debenture stock, debentures or any other form of security other than letters of allotment, be signed by two (2) Directors, or by one (1) Director and the Secretary, or by some other person appointed by the Directors.
169. The Company may also have a share seal pursuant to Section 63 of the Act. All forms of certificate for shares, stock or debenture stock or representing any other form of security other than letters of allotment shall be issued under the share seal and bear the autographic signatures of one or more Directors and the Secretary; provided that the Board

may by resolution determine that such signatures or either of them shall be dispensed with or be affixed by some method or system of mechanical signature.

170. The Company may exercise the powers conferred by Sections 62 and 63 of the Act and such powers shall be vested in the Directors.
171. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having official seals for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a branch Register.

#### **DISTRIBUTIONS AND RESERVE FUND**

172. 172.1. Subject to the Act, the Company may make a dividend distribution to its shareholders out of profits of the Company provided that the Company is solvent.
- 172.2. Before a dividend distribution is made by the Company to any shareholder, such distribution must be authorised by the Directors. The Directors may authorise a distribution at such time and in such amount as they consider appropriate, if they are satisfied that the Company will, in accordance with the Act, be solvent immediately after the distribution is made.
- 172.3. If after a dividend distribution is authorised and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made.
- 172.4. The Directors may fix the time that a dividend distribution is payable and the method of payment. A distribution can be paid in cash, by the issue of Securities, by the grant of options and by the transfer of assets to a shareholder.
173. Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividend distributions shall be declared and paid according to the amounts paid on the shares in respect of which the distribution is paid, but no amount paid on a share in advance of calls shall be treated for the purposes of this Rule as paid on the share. All distributions shall be apportioned and paid proportionately to the amounts paid on the shares during any part or parts of the period in respect of which the distribution is paid; but if any share is issued on terms providing that it shall rank for distribution as from a particular date, such share shall rank for distribution accordingly.
174. The Directors may if they think fit from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the

holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.

- 175. 175.1. The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.  
  
175.2. The Directors may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- 176. Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, any dividend or other monies payable on or in respect of any share shall not bear interest against the Company.
- 177. 177.1. Subject to the provisions of this Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly.  
  
177.2. Subject as aforesaid, if any Securities are purchased cum dividend or interest such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.
- 178. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore 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.
- 179. All dividends unclaimed for one (1) year after having been declared may be disposed of in accordance with the provisions of the Unclaimed Moneys Act, 1965. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed.
- 180. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer provided that any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's Registrar pursuant to the Rules for the purposes of determining the Depositors who are entitled to the dividend declared.

181. The receipt of a single person appearing in the Register of Members and/or the Record of Depositors to be the holder of any shares and where several persons appear in the Register of Members or to the extent permissible under the Central Depositories Act and the Rules, in the Record of Depositors to be the joint-holders of any shares the receipt of any one of such joint-holders shall be a sufficient discharge to the Company for any dividend or other moneys payable in respect of such shares.
182. Any dividend or other sum payable by the Company in respect of a share may be paid by fund transfer system or other similar means, or by cheque or warrant sent by post addressed to the holder at his registered address as it appears in the Register of Members or the Record of Depositors or, in the case of joint-holders, addressed to the holder whose name stands first in the Register of Members in respect of the shares at his address as it appears in the Register of Members or addressed to such person and at such address as the holder or joint-holders may in writing direct. Every cheque or warrant shall, unless the holder or joint-holders otherwise direct, be made payable to the order of the holder or, in the case of joint-holders, to the order of the holder whose name stands first in the Register or the Record of Depositors in respect of the shares, and shall be sent at his or their risk and payment of the cheque or warrant by bank on which it is drawn shall constitute a good discharge to the Company. In addition, any such dividend or other sum may (subject to any restrictions which may be imposed by applicable law) be paid by any bank or other funds transfer system or such other means and to or through such person as the holder or joint-holders may in writing direct, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer or where it has acted on any such directions. Any one (1) of two (2) or more joint-holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by them. Where a person is entitled by transmission to a share, any dividend or other sum payable by the Company in respect of the share may be paid as if he were a holder of the share and his address noted in the Register of Members or Record of Depositors were his registered address.
183. Any general meeting declaring a dividend or bonus may upon the recommendation of the Directors, direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture or debenture stock of any other company, or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustee upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. No distribution, settlement, arrangement or adjustment so made by the Directors shall be questioned by any Member.
184. The Directors may, before recommending any distribution, set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or for distribution by way of special distribution or bonus, or for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests

of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such Securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

185. The Directors may establish a reserve to be called either "capital reserve" or "realisation account" and shall either carry to the credit of such reserve from time to time all moneys realised on the sale of any investments held by the Company in excess of the then book price of the same or apply the same in providing for depreciation or contingencies. Such capital reserve or realisation account and all other moneys in the nature of accretion to capital, whether on sale of investments held, or otherwise, shall be treated for all purposes as capital moneys and not as profits available for distribution. Any losses realised on the sale of any investments may be carried to the debit of capital reserve or realisation account except in so far as the Directors shall decide to make good the same out of other funds of the Company.
186. The Directors shall be at liberty to invest any sums carried to any reserve account or accounts upon such investments as they think fit, other than shares of the Company, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company (save as hereinbefore provided) and to divide the ordinary reserve account or accounts into such special accounts as they think fit with full power to employ the assets constituting the ordinary reserve account or accounts in the business of the Company.
187. Every distribution warrant may, unless otherwise directed, be sent by post to the last registered address of the Member entitled thereto, and the receipt of the person whose name at the date of the declaration of the distribution appears on the register of Members as the owner of any share, or, in the case of joint holders, or any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid distribution or interest shall bear interest as against the Company.

#### **CAPITALISATION OF RESERVES, ETC**

188. The Company in general meeting may upon the recommendation of the Directors 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 provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend 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 on 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 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.

189. Whenever such a resolution as aforesaid shall have been passed the Directors 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 Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the 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 proportions of the profits resolved to be capitalised of the amounts or any part 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.

#### **ACCOUNTS AND RECORDS**

190. The Directors shall cause proper accounts and records to be kept.
- The accounts and records shall be kept at the office, or at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.
191. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and records of the Company, or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any rights of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors or by a resolution of the Company in general meeting.
192. The Board shall:
- 192.1. prepare or cause to be prepared financial statements in accordance with the requirements of the Act;
  - 192.2. cause the financial statements to be audited;
  - 192.3. cause the audited financial statements and reports relating thereto to be sent at least twenty-one (21) days (or such shorter period agreed by all the Members entitled to attend and vote at the Annual General Meeting) before the date of the Annual General Meeting of the Company, to:
    - (a) every Member;
    - (b) every person who is entitled to receive notice of general meetings of the Company;
    - (c) every auditor of the Company; and

- (d) every debenture holder of the Company upon request being made to the Company, in accordance with Rule 197 and the requisite number of copies shall at the same time be forwarded to the Stock Exchange upon which the Company's shares are listed, and

192.4. cause the audited financial statements and reports to be laid before the Annual General Meeting of the Company.

#### **AUDIT**

193. Auditors of the Company shall be appointed and their duties regulated in accordance with Section 266 and Sections 271 to 287 of the Act. The Auditors' report to the Members made pursuant to the statutory provisions as to audit shall be open to inspection by any Member who shall be entitled to be furnished with a copy of the balance sheet (including every document required by law to be annexed thereto) and the Auditors' report in accordance with Section 266 of the Act.

#### **LANGUAGE**

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

#### **DESTRUCTION OF DOCUMENTS**

195. The Company shall be entitled to destroy all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof, and all share certificates and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of one year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one year from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the Register of Members which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:

- (a) the foregoing provisions of this Rule shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
- (b) nothing contained in this Rule shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Rule; and



- (c) reference in this Rule to the destruction of any document include references to its disposal in any manner.

#### **AUTHENTICATION OF DOCUMENTS**

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

#### **NOTICES, DOCUMENTS AND OTHER COMMUNICATION**

- 197. Notice of general meetings of the Company and of meetings of the Board and any other communication between the Company and the Members and/or its Directors, including matters relating to resolutions, supply of information or documents or otherwise whether for the purposes of complying with the Act, the Listing Requirements or otherwise may be:
  - (a) in hard copy;
  - (b) in electronic form; or
  - (c) partly in hard copy and partly in electronic form.
- 198. A communication in hard copy shall be valid if:
  - 198.1. sent to the Company through the post at the registered office; or
  - 198.2. served on the Member or Director personally, or, by sending it through the post at the last known address.
- 199. A communication in electronic form shall be valid if:
  - 199.1. sent to the Company at an Electronic Address provided for that purpose; or
  - 199.2. sent to the Member or Director by Electronic Communication at the last known Electronic Address provided; or
  - 199.3. served on a Member by means of publication 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 the Act and the Listing Requirements; or

- 199.4. using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Member provided that a notification of the publication or availability of the notice or document on the electronic platform via hardcopy or electronic mail or short messaging service has been given to them accordingly.
200. A communication partly in hard copy and partly in electronic form shall include the sending of any communication by any means while in electronic form. This shall include:
- 200.1. the sending to the Company through post at the registered office; or
- 200.2. the service on the Member or Director either personally or through the post at the last known address,
- of any notice or communication contained in electronic form such as CD-ROM, thumb drive or any other equipment or device used for the storage of data.
201. The address (including Electronic Address):
- 201.1. of a Member appearing in the Record of Depositors or Register of Members; or
- 201.2. of a Director appearing in the Register of Directors; or
- 201.3. provided by the Member or the Director to the Company for purposes of communication with him, shall be deemed as the last known address of the Member or Director for purposes of communication including but not limited to service of notices and/or documents to the Member or Director respectively.
202. A communication by hard copy shall be deemed to be served by the Company to a Member 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.
203. A communication in electronic form sent to the Director or Member by Electronic Communication shall be deemed to be served upon transmission of the same to the Electronic Address of the addressee provided that the Company has record of the electronic communication being sent and does not receive an automated delivery failure notice after the communication has been transmitted.
204. A communication by means of publication on a website shall be deemed to be served upon when the material was first made available on the website provided that a notification of the publication of the notice or document on the website has been given in accordance with the Act and the Listing Requirements.

205. A communication via electronic platform maintained by the Company or third parties shall be deemed to be served 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 in accordance with the Act and the Listing Requirements.
206. A Member or Director who has no registered address within Malaysia and has not supplied to the Company an address within Malaysia for purposes of communication with him shall not be entitled to receive any notice or documents or communication through the post (whether in hard copy and/or electronic form) from the Company.

#### **WINDING UP**

207. The Company may only be wound up voluntarily by Special Resolution. If the Company is wound up the liquidator may, with the sanction of a Special Resolution, divide amongst the Members in specie or 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 Members as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any Securities whereon there is any liability.

Save that this Rule shall be without prejudice to the rights of holders of shares issued upon special terms and conditions, the following provisions shall apply:

- 207.1. If the Company is wound up and the assets available for distribution among the Members are insufficient to repay the whole of the paid up capital, such assets shall be distributed in such manner that reflects as closely as practical, so that as nearly as may be the losses 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
- 207.2. If in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the paid up capital at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the paid up capital or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively.

#### **SECURITY CLAUSE**

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

## **INDEMNITY AND INSURANCE**

209. Subject to any Applicable Law, 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 the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, and the Company may effect insurance for such persons against such liability.

## **COMPLIANCE**

210. 210.1. Notwithstanding these Rules, the Company shall comply with all Applicable Laws in respect of all matters where applicable.
- 210.2. If any of the Rules in this Constitution is inconsistent with or in breach of any Applicable Law, then:
- (a) that Rule shall be read down to the extent necessary to comply with the provisions of the Applicable Law; and
  - (b) that Rule or those portions thereof which are inconsistent with or in breach of any provision of the Applicable Law shall be struck out and deemed not to form part of this Constitution.