

**THE COMPANIES ACT, 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

S P SETIA BERHAD (19698-X)

Incorporated on the 8th day of August 1974

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MALAYSIA

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CONSTITUTION

OF

S P SETIA BERHAD

1. The name of the Company is S P SETIA BERHAD.
2. The Registered Office of the Company will be situated in Malaysia.
3. Section 21 of the Companies Act 2016 (“Act”) shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity the Directors considered advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia. The powers of the Company in addition to those conferred under Section 21 of the Act shall include:
 - a. To lend and advance money or give credit to such person or companies and on such terms as may seem expedient, and in particular to customers, companies, corporation, firms and others having dealings with the Company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any such persons or companies or become surety and guarantor for any such persons or companies; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company, provided always that doing such acts would render commercial benefit to the Company, its subsidiaries or any related corporations;
 - b. To borrow or raise money with or without security, or to secure the payment or repayment of money or the satisfaction, observance or performance of any obligation or liability undertaken or incurred by the Company in such manner as the Company thinks fit and in particular by mortgage, charge or any other security upon the undertaking or any part of the undertaking of the Company or upon all or any assets of the Company or by creation and issue of debentures or debenture stock (perpetual or terminable) charged as aforesaid or constituting or supported by a floating charge upon present and future property including uncalled and called unpaid capital.
4. The liability of the members is limited.

5. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capitals, voting or otherwise.
6. (1) In these presents if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

WORD	MEANING
“Act”	the Companies Act 2016 and any amendments or statutory modifications or replacements thereof for the time being in force
“Authorised Nominee”	an authorised nominee as defined under the Central Depositories Act
“Chairman”	the Chairman of the Board of Directors
“Central Depositories Act”	The Securities Industry (Central Depositories) Act, 1991 and any amendments or statutory modifications or replacements thereof for the time being in force
“Company”	S P SETIA BERHAD
“Constitution”	this Constitution or other regulations of the Company for the time being in force
“Depository”	Bursa Malaysia Depository Sdn Bhd
“Depositor”	a holder of securities account
“Deposited Security”	shall have the meaning given in section 2 of the Central Depositories Act
“dividend”	includes bonus
“Directors”	the Directors for the time being of the Company
“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 Communication”	include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in Electronic Form by electronic means to the Electronic Address or any other address or number of the addressee, as permitted by applicable laws
“Electronic Form”	document or information sent by Electronic Communication or by any other means whereby a recipient of such document or information would be able to retain a copy

WORD	MEANING
“Exempt Authorised Nominee”	an authorized nominee defined under the Central Depositories Act which is exempted from compliance with provisions of subsection 25A(1) of the Central Depositories Act
“in writing”	written printed photographed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words
“listed”	admitted to the Official List and “listing” shall be construed accordingly
“Listing Requirements”	the listing requirements of the Stock Exchange, including any amendment thereto that may be made from time to time
“Managing Director”	a person appointed by the Board to perform the functions of a managing director (or such equivalent designation as the Board may determine from time to time)
“member” or “holder” or “registered holder” or “shareholder”	any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members (except the Bursa Malaysia Depository Nominees Sdn. Bhd.) including depositors whose names appear on the Record of Depositors but excluding the Bursa Malaysia Depository Nominees Sdn. Bhd. in its capacity as a bare trustee
“month”	calendar month
“market day”	a day on which the Stock Exchange is open for trading of securities
“Office”	the Registered office of the Company
“Official List”	the list specifying all securities which have been admitted for listing on the Stock Exchange and not removed
“Record of Depositors”	a record provided by Depository to the Company under Chapter 24.0 of the Rules of the Depository
“Rules”	shall have the meaning given in section 2 of the Central Depositories Act
“Seal”	the Common Seal of the Company

WORD	MEANING
“Secretary”	the Secretary or the Joint Secretaries of the Company appointed by the Directors under Clause 131 of this Constitution
“Stock Exchange”	Bursa Malaysia Securities Berhad
“Statutes”	the Act and every other Act of Parliament for the time being in force concerning companies and / or affecting the Company
“securities”	shall have the meaning given in section 2 of the Capital Markets and Services Act 2007
“securities account”	an account established by the Depository for a depositor for the recording of deposit of securities and for dealing in such securities by the depositor
“Vice-Chairman”	the Vice-Chairman of the Board of Directors

- (2) Words importing the singular number only shall include the plural number and vice versa.
- (3) Words importing the masculine gender only shall include the feminine gender.
- (4) Words importing persons shall include corporations.
- (5) Subject as aforesaid any words or expressions defined in the Statutes or the Interpretation Act 1948 & 1967 (consolidated and Revised – 1989) shall bear the same meaning in this Constitution.

BUSINESS

7. The business of the Company shall comprise all the business mentioned or included in this Constitution and all incidental matters and the business shall subject to the provisions of this Constitution be carried out by or under the management of the Directors and according to such regulations as the Directors may from time to time prescribe and any branch or kind of business which the Company is authorised to carry on may be undertaken and may be suffered to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Directors shall from time to time deem advisable.
8. No part of the funds of the Company or of any subsidiary thereof shall be lent on the security of the shares of the Company, except in relation to the giving of financial assistance for the purpose of purchasing the shares of the Company in accordance with Clause 9.

9. (1) Subject to the provisions of this Constitution the Company may purchase its own shares or give financial assistance to any person for the purpose of purchasing of its shares in accordance with the Act, the Listing Requirements the Central Depository Act, the Rules and all relevant rules, regulations, codes, guidelines and other laws made or passed from time to time.
- (2) The Company shall not purchase its own shares unless:
 - (a) 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;
 - (b) 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
 - (c) The purchase is made in good faith and in the interest of the Company, and any shares in the Company so purchased by the Company shall be dealt with as provided by the Act, the Listing Requirements and/or other relevant authority.
- (3) Notwithstanding Clause 9(2), the Company may purchase its own shares otherwise than through a Stock Exchange if the purchase is:
 - (a) Permitted under the relevant rules of the Stock Exchange; and
 - (b) Made in accordance with the requirements as may be determined by the Stock Exchange.
10. Any shares in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine, and subject to the provisions of the Act, the Company may issue preference shares which are or at the option of the Company are liable to be redeemed on such terms and such manner as the Company before the issue thereof may by ordinary resolution determine. The Company shall have the power to issue further preference shares ranking equally with, or in priority to, preference shares already issued.
11. Notwithstanding the foregoing clause on any issue of preference shares, preference shareholders will be deemed to have the same rights as ordinary shareholders as regards the receiving of notices, reports and balance sheets and the attending of general meetings of the Company.

Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital; or winding up; or sanctioning the disposal of the whole of the Company's property, business and undertaking; or where the proposal to be submitted to the meeting directly affects their rights and privileges; or when the dividend or part of the dividend on the preference shares is more than six (6) months in arrears; or during the winding up of the Company.

ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES

12. The Islamic Redeemable Convertible Preference Shares (“RCPS-i”) shall confer on their holders the following rights:

- (a) Issue price RM1.00 per RCPS-i (“**Issue Price**”)
- (b) Form The RCPS-i will be issued in registered form.
- (c) Board lot For the purpose of trading on the Main Market of the Stock Exchange, a board lot of RCPS-i will be 100 RCPS-i or such other denomination permitted by the Stock Exchange from time to time.
- (d) Tenure Perpetual
- (e) Ranking of RCPS-i (i) The RCPS-i shall rank equally amongst the RCPS-i and with other preference shares issued by the Company, without discrimination, preference or priority amongst themselves in all respects.

(ii) The RCPS-i shall rank ahead in point of priority to the holders of the ordinary shares and all other classes of shares (if any) in the Company, in respect of payment of dividends and payment out of assets of the Company upon any liquidation, dissolution, or winding up of the Company, provided always that the Board of Directors (“**Board**”) approves such payment of dividends and payment out of assets of the Company on such basis, and further affirms the priority of payment as set out in Clause 12(e). For avoidance of doubt, it is agreed that the passing of a resolution at an extraordinary general meeting of the ordinary shareholders to amend this Constitution (embedding the rights of the preference shareholders), shall represent their agreement (in and for compliance with Shariah) for the priority of distribution of dividends and payment out of assets to be decided by the Board at the point of distribution on their behalf.

(iii) The RCPS-i shall be subordinated to the holders of Sukuk Musharakah issued on 13 December 2013 (“**Sukuk Musharakah**”) in respect of the payment of dividends.

(iv) The RCPS-i shall be subordinated to all the Company’s creditors (including the holders of Sukuk Musharakah) in respect of payment of debt and payments out of assets of the Company upon any liquidation, dissolution, or winding up of the Company.

- (v) The Board shall not issue any preference shares (other than additional RCPS-i issued under this Constitution) which rank equally with or in priority to the RCPS-i unless the issue of such securities has first been approved by the holders of the RCPS-i by way of an ordinary resolution of such holders.

(f) Expected preferential dividend rate

Dividend

- (i) The RCPS-i shall carry the right to receive preferential dividends, out of the distributable profits of the Company earned from the first day of the calendar month following the Issue Date (as defined below) (“**Profits**”), when declared and approved by the Board. Any declaration of preferential dividend shall be subject to the approval of the Board and such approval shall include an affirmation on the priority of payment as set out in Clause 12(e).
- (ii) Subject to compliance with Clause 12(h), the Company shall utilize and exhaust the retained earnings of the Company earned for the period prior to the date the RCPS-i is first issued (“**Issue Date**”) (“**Pre-Issue Retained Earnings**”) for the payment of dividends to the ordinary shareholders, and if such Pre-Issue Retained Earnings are insufficient for the payment of dividends to the ordinary shareholders, the Company may also utilize the Profits (less any preferential dividends declared but unpaid and any Deferred Dividends (as defined below)) for such payment.
- (iii) Profits shall be distributed as preferential dividends to the holders of the RCPS-i in proportion to the respective capital contribution of the holders of the RCPS-i in the Shariah-compliant general business of the Company (“**Business**”).

Expected Preferential Dividend Rate

- (iv) The expected preferential dividend rate per annum shall be 6.49%.
- (v) From the period commencing on and including the 15th anniversary of the Issue Date until the Redemption Date (as defined below), an additional stepped-up preferential dividend capped at the rate of 1.0% per annum above the expected rate set out in Clause 12(f)(iv), shall be payable on the RCPS-i on an annual basis, provided that the aggregate of the expected preferential dividend rate (including the stepped-up preferential dividends, if applicable) on any Preferential Dividend Entitlement Date (as defined below) (“**Expected Preferential Dividend Rate**”) shall not exceed a total rate of 20%.

- (vi) Save in respect of the circumstances set out in Clause 12(f)(x), the maximum amount of preferential dividends that can be declared and paid on each Preferential Dividend Entitlement Date (“**Expected Preferential Dividend Amount**”), shall be capped at such Expected Preferential Dividend Rate.

Deferred Dividends / Non Payment of Preferential Dividend

- (vii) On any Preferential Dividend Entitlement Date:

- (aa) in the event that the Profits are lower than the Expected Preferential Dividend Amount and the Company does not declare the preferential dividends up to the Expected Preferential Dividend Amount (in whole or in part):

- the Company may, at its discretion, declare and pay any amount of preferential dividends up to an amount equal to the Profits as at such Preferential Dividend Entitlement Date. (The amount of Profits declared as preferential dividends by the Company on a particular Preferential Dividend Entitlement Date, if any, shall be referred to as “**Declared Sum**”); and
- the amount equivalent to the difference between: (A) the Profits as at such Preferential Dividend Entitlement Date; and (B) Declared Sum, shall be cumulative (“**Deferred Dividends 1**”), so long as the RCPS-i remains unredeemed. In this instance, the amount equivalent to the difference between: (A) the Expected Preferential Dividend Amount; and (B) the Profits as at such Preferential Dividend Entitlement Date, shall not be cumulative; and

- (bb) in the event that the Profits are more than the Expected Preferential Dividend Amount and the Company does not declare the preferential dividends up to the Expected Preferential Dividend Amount (in whole or in part):

- the amount equivalent to the difference between: (A) the Expected Preferential Dividend Amount; and (B) the Declared Sum, shall be cumulative (“**Deferred Dividends 2**”), so long as the RCPS-i remains unredeemed.

Deferred Dividends 1 and Deferred Dividends 2 (as the case may be) (“**Deferred Dividends**”) may be declared and/or paid, at the discretion of the Company, on any subsequent Preferential Dividend Entitlement Date, provided that the Cumulative Condition is fulfilled on such Preferential Dividend Entitlement Date.

“**Cumulative Condition**” of the RCPS-i means on any particular Preferential Dividend Entitlement Date, the Company:

- (aa) has sufficient Profits that is at least equivalent to the aggregate of: (A) the Declared Sum; and (B) any Deferred Dividends accumulated as at and on such Preferential Dividend Entitlement Date;
 - (bb) has maintained books and records that evidence the Company having Profits that is at least equivalent to the aggregate of: (A) the Declared Sum; and (B) any Deferred Dividends accumulated as at and on such Preferential Dividend Entitlement Date; and
 - (cc) makes an announcement on the Main Market of the Stock Exchange that such amount of Deferred Dividends on such Preferential Dividend Entitlement Date shall be cumulative.
- (viii) The Deferred Dividends shall not be payable to the RCPS-i holders if the Company has not declared it as a preferential dividend. For clarity, the Deferred Dividends that are not declared will not be payable in the following circumstances:
- (aa) upon the winding-up, liquidation or dissolution of the Company. Accordingly, the RCPS-i holders shall (in and for compliance with Shariah, and by the decision of the Board at the relevant time on their behalf) waive all Deferred Dividends that the Company has not declared; and
 - (bb) upon the RCPS-i holders converting the RCPS-i to ordinary shares. Accordingly, the RCPS-i holders shall (in and for compliance with Shariah) waive all Deferred Dividends that the Company has not declared.
- (ix) Where there is no Profit available for the declaration and payment of dividends (in accordance with this Constitution and the Act), the Company shall have no obligation to declare or distribute any preferential dividends on the relevant Preferential Dividend Entitlement Date. Such preferential dividends shall not be cumulative.

Excess of Profits

- (x) On any Preferential Dividend Entitlement Date, in the event that the Profits are more than the Expected Preferential Dividend Amount and the Company declares and distributes preferential dividends up to the Expected Preferential Dividend Amount, any excess of the Profits after such declaration may be utilized by the Company for the Business or such other purpose as the Board at its sole discretion deems fit and in the interest of the Company, including to declare and distribute additional preferential dividends of such amount as the Board deems fit that is in excess of the Expected Preferential Dividend Amount but not exceeding the Profits on such Preferential Dividend Entitlement Date (“**Additional Preferential Dividend**”).

Post-Conversion

- (xi) Each RCPS-i holder shall cease to receive any preferential dividends from and including the date the RCPS-i is converted into ordinary shares of the Company save for preferential dividends declared but unpaid up to the date of conversion.

- (g) Dividend entitlement period Subject to the availability of Profits, the preferential dividends shall be distributable semi-annually, with the RCPS-i holders being entitled to the first distribution on such date falling six (6) months after the Issue Date and subsequently, at successive intervals of every six (6) months thereafter (each of the aforementioned dates shall be referred to as “**Preferential Dividend Entitlement Date**”).
- (h) Restrictions on payment of dividends to ordinary shares (i) So long as any RCPS-i remains unredeemed and in the event that dividends are declared and the preferential treatment is approved by the Board on the day of the dividend declaration, the Company shall not pay or distribute any dividend on its ordinary shares unless the preferential dividend payable on the RCPS-i for the period immediately preceding such ordinary share dividend and any preferential dividends declared but unpaid or Deferred Dividends, has been paid or otherwise provided for in full; save in the circumstances where on any particular Preferential Dividend Entitlement Date, there are no Profits available for the declaration and payment of dividends, but there are Pre-Issue Retained Earnings available and sufficient for the payment of dividends to the ordinary shareholders, the Company may utilize such Pre-Issue Retained Earnings for the declaration and payment of dividends to the ordinary shareholders.

- (ii) In the event that dividends are declared and subject to the Board approving the payment and affirming the priority of payment as set out in Clause 12(e), the ordinary shareholders shall waive their right to dividend payment unless and until the Company has paid such preferential dividends declared but unpaid or Deferred Dividend to the holders of the RCPS-i. For avoidance of doubt, it is agreed that the passing of a resolution at an extraordinary general meeting of the ordinary shareholders to amend this Constitution (embedding the rights set out in this Clause 12), shall represent their agreement (in and for compliance with Shariah) for the priority of distribution (of dividends) to be decided by the Board at the point of distribution on their behalf.

(i) Conversion rights Conversion Right

- (i) The fully paid-up RCPS-i shall be convertible, at the option of the RCPS-i holder, at any time commencing from the Issue Date and up to such date no later than nine (9) Market Days prior to the relevant Redemption Date (as defined below) of the RCPS-i (in accordance with the provisions herein), into such number of fully-paid ordinary shares of the Company, without payment of any consideration (cash or otherwise) and in accordance with the Conversion Ratio (as defined below) (“**Conversion Rights**”).
- (ii) Subject to the Act and provided that all the RCPS-i then in issue have been fully paid up, any RCPS-i holder may at any time thereafter, exercise the Conversion Right by giving notice in writing (“**Conversion Notice**”) to the Company of its intention to convert and specifying such number of RCPS-i intended to be converted (“**Conversion Shares**”), into fully-paid ordinary shares of the Company.
- (iii) Subject to compliance with all applicable laws and regulations, the Company shall take such requisite steps to allot and issue the new ordinary shares arising from the conversion (“**New Ordinary Shares**”), apply for the listing of and quotation for the New Ordinary Shares and credit the New Ordinary Shares into such holder's securities account. No physical share certificates will be issued to the RCPS-i holder in respect of the conversion.
- (iv) The Company shall not be required to convert any RCPS-i of a holder where conversion of the RCPS-i would be contrary to the laws of Malaysia.

- (v) By the act of surrendering the RCPS-i for the purpose of the conversion to the ordinary shares, the RCPS-i holders shall (in and for compliance with Shariah) waive any Deferred Dividends that have not been declared as preferential dividends by the Company up to the point of conversion.
- (j) Conversion ratio
- (i) The conversion ratio shall be two (2) new ordinary shares for seven (7) RCPS-i held (“**Conversion Ratio**”).
- (ii) If the conversion results in a fractional entitlement to ordinary shares of the Company, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of RCPS-i, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.
- (k) Adjustment to the Conversion ratio
- The Conversion Ratio shall be subject to adjustments from time to time, at the determination of the Board, in the event of any alteration to the Company’s share capital, whether by way of rights issue, capitalisation issue, consolidation of shares, subdivision of shares or reduction of capital howsoever being effected, in accordance with the provisions of this Constitution of the Company. The Company shall give notice in writing to the RCPS-i holders of its intention to make such adjustments to the Conversion Ratio.
- (l) Ranking of new ordinary shares converted from RCPS-i
- The new ordinary shares to be issued upon conversion of the RCPS-i shall upon allotment and issue rank *pari passu* in all respects with the then issued ordinary shares of the Company including the entitlements to dividends, rights, allotments or other distributions, except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, of which the entitlement date is before the date of allotment of such new ordinary shares.
- (m) Redemption
- The RCPS-i shall, subject to the Act, be redeemed upon and subject to the following terms and conditions:
- (a) the Company may at any time on or after the 15th anniversary of the Issue Date, at its discretion, redeem all (and not some only of) the outstanding RCPS-i by giving not less than 30 days’ notice in writing to the RCPS-i holders of its intention to do so. The redemption of the RCPS-i shall take effect on the 30th day from the date of the notice or such other later date as may be specified in the notice (“**Redemption Date**”). The notice shall state the Redemption Date and the book closure date to be used to determine the identities of the RCPS-i holders entitled to receive the redemption payment. During such notice period but not later than nine (9) Market Days prior to the Redemption Date, the RCPS-i holders shall be entitled to

exercise their Conversion Rights;

- (b) on the Redemption Date, the Company shall redeem all (and not some only of) the outstanding RCPS-i (that do not form part of any Conversion Shares) in cash at a redemption price, which shall be the aggregate of: (i) the Issue Price of the RCPS-i; (ii) any preferential dividends declared but unpaid as at the Redemption Date; and (iii) any Deferred Dividends as at the Redemption Date (“**Redemption Price**”);
 - (c) the Company shall not redeem any RCPS-i of a holder where redemption of the RCPS-i would be contrary to the laws of Malaysia or this Constitution;
 - (d) the holders of the RCPS-i shall sell the undivided proportionate interest of the respective holders of the RCPS-i in the Business on the Redemption Date to the Company at the Redemption Price, and pursuant to the redemption and payment of the Redemption Price on the Redemption Date for the RCPS-i redeemed, all rights, benefits and entitlements accorded to the holders of such RCPS-i shall cease;
 - (e) upon redemption of the RCPS-i, the RCPS-i holders shall (in and for compliance with Shariah) waive their rights to receive any Profit that has not been declared as preferential dividend by the Company and which do not form any part of the Deferred Dividends from the period beginning on the last dividend declaration date preceding the Redemption Date up to the Redemption Date. By subscribing to the RCPS-i, the RCPS-i holders agree (in and for compliance with Shariah) to this waiver with such waiver to be decided by the Board at the point of redemption on their behalf; and
 - (f) no RCPS-i redeemed by the Company shall be capable of reissue.
- (n) Participation in profits
- Subject to the rights to the preferential dividends and any Additional Preferential Dividends, the RCPS-i holders shall not be entitled to participate in the surplus profits (if any) remaining at such time after the payment of the preferential dividends and such Additional Preferential Dividends (if any).
- (o) Liquidation, dissolution or winding up preference
- (i) On a return of capital on the dissolution, winding-up or liquidation of the Company, the RCPS-i holder shall have, in priority to the holders of ordinary shares and all other classes of shares (if any) in the Company, the right to payment of (i) all capital paid up on the RCPS-i; and (ii) any preferential dividends declared but unpaid, but shall have no right to the residue (if any) of such surplus

assets that shall remain after payment of the capital paid up on all other classes of shares in the Company.

- (ii) Subject to the approval of the Board for the distribution, the holders of ordinary shares and all other classes of shares (if any) in the Company shall waive their right to receive proceeds from liquidation, dissolution or winding up for the benefit of the holders of the RCPS-i until the holders of the RCPS-i have received their payment in full on all capital paid up on the RCPS-i by the respective holder, and any preferential dividends declared but unpaid. For avoidance of doubt, it is agreed that the passing of a resolution at an extraordinary general meeting of the ordinary shareholders to amend this Constitution (embedding the rights in this Clause 12), shall represent their agreement (in and for compliance with Shariah) for the priority of distribution (of assets upon the liquidation, dissolution or winding up of the Company) to be decided by the Board at the point of distribution on their behalf.
 - (iii) The Company shall pay in cash in full which shall be equivalent to all the capital paid up on the RCPS-i by the respective holder, and any preferential dividends declared but unpaid upon liquidation, dissolution or winding-up of the Company out of the proceeds of liquidation of the assets of the Company.
 - (iv) By subscribing to the RCPS-i, the RCPS-i holders agree (in and for compliance with Shariah) to waive any Deferred Dividends that have not been declared as preferential dividends by the Company up to the point of liquidation, dissolution or winding up of the Company, with such waiver to be decided by the Board at the relevant time on their behalf.
- (p) Voting rights
- (i) The RCPS-i holders shall be entitled to the same rights as holders of the Company's ordinary shares as regards to the receipt of notices (including that of general meetings), reports and audited financial statements, to attend meetings and to receive shareholders' resolutions in writing, but shall not be entitled to vote or approve any shareholders' resolutions or vote at any general meeting of the Company, save and except in respect of any resolution made:
 - (aa) when the preferential dividends or any part thereof is in arrears and unpaid for more than six (6) months;
 - (bb) on a proposal to reduce the Company's share capital;

- (cc) on a proposal for the disposal of substantially the whole of the Company's property, business and undertaking;
 - (dd) on a proposal to wind up the Company;
 - (ee) during the winding up of the Company; or
 - (ff) on any proposal that affects the rights and privileges attached to the RCPS-i, including the amendments to this Constitution.
- (ii) In any of the aforesaid circumstances in Clause 12(p)(i), each RCPS-i holder shall be entitled to vote at all general meetings of the members of its class, and on a poll at any such general meetings to one vote for each RCPS-i held.
 - (iii) Failure by the Company to provide any notice of any document referred to in Clause 12(p)(i) (save in respect of the aforesaid exceptions) will not affect the validity of any meeting (or any proceedings at any meeting), transaction or document connected with the document which was not received by a holder of RCPS-i.
- (q) Listing status of RCPS-i
 - (i) The RCPS-i shall be listed and quoted on the Main Market of the Stock Exchange.
 - (ii) New ordinary shares to be issued pursuant to the conversion of the RCPS-i shall be listed and quoted on the Main Market of the Stock Exchange.
 - (r) Transferability
 - The RCPS-i shall be transferable, subject however to the applicable laws, regulations and rules that would apply to the securities of the Company.
 - (s) Rating
 - The RCPS-i will not be rated.

CLASS B ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES

13. The Class B Islamic Redeemable Convertible Preference Shares ("**RCPS-i B**") shall confer on their holders the following rights:
- (a) Issue price
 - The issue price of the RCPS-i B determined by the Board ("**RCPS-i B Issue Price**").
 - (b) Form
 - The RCPS-i B will be issued in registered form.

- (c) Board lot For the purpose of trading on the Main Market of the Stock Exchange, a board lot of RCPS-i B will be 100 RCPS-i B or such other denomination permitted by the Stock Exchange from time to time.
- (d) Tenure Perpetual
- (e) Ranking of RCPS-i B
- (i) The RCPS-i B shall rank equally amongst the RCPS-i B and with other preference shares issued by the Company (including the existing RCPS-i), without discrimination, preference or priority amongst themselves in all respects.
 - (ii) The RCPS-i B shall rank ahead in point of priority to the holders of the ordinary shares and all other classes of shares (if any, save as set out in (i) above) in the Company, in respect of payment of dividends and payment out of assets of the Company upon any liquidation, dissolution, or winding up of the Company, provided always that the Board approves such payment of dividends and payment out of assets of the Company on such basis, and further affirms the priority of payment as set out in this Clause 13(e). For avoidance of doubt, it is agreed that the passing of the resolution at the extraordinary general meeting of the ordinary shareholders to amend this Constitution (embedding the rights of the RCPS-i B holders), shall represent their agreement (in and for compliance with Shariah) for the priority of distribution dividends and payment out of assets to be decided by the Board at the point of distribution, on their behalf.
 - (iii) The RCPS-i B shall be subordinated to the holders of the Sukuk Musharakah in respect of the payment of dividends.
 - (iv) The RCPS-i B shall be subordinated to all the Company's creditors (including the holders of the Sukuk Musharakah) in respect of payment of debt and payments out of assets of the Company upon any liquidation, dissolution, or winding up of the Company.
 - (v) The Board shall not issue any preference shares (other than additional RCPS-i issued in accordance with its terms, and/or additional RCPS-i B issued in accordance with its terms herein under this Constitution) which rank equally with or in priority to, the RCPS-i and/or RCPS-i B, unless the issue of such preference shares has first been approved by the holders of the RCPS-i and RCPS-i B, by way of an ordinary resolution of such holders.

(f) Expected
preferential
dividend rate

Dividend

- (i) The RCPS-i B shall carry the right to receive preferential dividends, out of the distributable profits of the Company earned from the first day of the calendar month following the date the RCPS-i B is first issued (“**RCPS-i B Issue Date**”) (“**RCPS-i B Profits**”), when declared and approved by the Board. Any declaration of preferential dividend shall be subject to the approval of the Board and such approval shall include an affirmation on the priority of payment as set out in Clause 13(e).
- (ii) Subject to compliance with Clause 13(h), the Company shall utilize and exhaust the retained earnings of the Company earned for the period prior to the RCPS-i B Issue Date (“**RCPS-i B Pre-Issue Retained Earnings**”) for the payment of dividends to the ordinary shareholders, and if such RCPS-i B Pre-Issue Retained Earnings are insufficient for the payment of dividends to the ordinary shareholders, the Company may also utilize the RCPS-i B Profits (less any preferential dividends declared but unpaid and any RCPS-i B Deferred Dividends (as defined below)) for such payment.
- (iii) RCPS-i B Profits shall be distributed as preferential dividends to the RCPS-i B holders in proportion to the respective capital contribution of the RCPS-i B holders in the Shariah-compliant general business of the Company (“**RCPS-i B Business**”).

Expected Preferential Dividend Rate

- (iv) The expected preferential dividend rate per annum shall be 5.93%.
- (v) From the period commencing on and including the 5th anniversary of the RCPS-i B Issue Date until the RCPS-i B Redemption Date, an additional stepped-up preferential dividend capped at the rate of 1.0% per annum above the expected rate set out in Clause 13(f)(iv), shall be payable on the RCPS-i B on an annual basis, provided that the aggregate of the expected preferential dividend rate (including the stepped-up preferential dividends, if applicable) on any RCPS-i B Preferential Dividend Entitlement Date (“**RCPS-i B Expected Preferential Dividend Rate**”) shall not exceed a total rate of 20% per annum.

- (vi) Save in respect of the circumstances set out in Clause 13(f)(x), the maximum amount of preferential dividends that can be declared and paid on each RCPS-i B Preferential Dividend Entitlement Date (“**RCPS-i B Expected Preferential Dividend Amount**”), shall be capped at such RCPS-i B Expected Preferential Dividend Rate.

RCPS-i B Deferred Dividends / Non Payment of RCPS-i B Preferential Dividend

- (vii) On any RCPS-i B Preferential Dividend Entitlement Date:

- (aa) in the event that the RCPS-i B Profits are lower than the RCPS-i B Expected Preferential Dividend Amount and the Company does not declare the preferential dividends up to the RCPS-i B Expected Preferential Dividend Amount (in whole or in part):

- the Company may, at its discretion, declare and pay any amount of preferential dividends up to an amount equal to the RCPS-i B Profits as at such RCPS-i B Preferential Dividend Entitlement Date. (The amount of RCPS-i B Profits declared as preferential dividends by the Company on a particular RCPS-i B Preferential Dividend Entitlement Date, if any, shall be referred to as “**RCPS-i B Declared Sum**”); and
- the amount equivalent to the difference between (A) the RCPS-i B Profits as at such RCPS-i B Preferential Dividend Entitlement Date; and (B) RCPS-i B Declared Sum, shall be cumulative (“**RCPS-i B Deferred Dividends 1**”), so long as the RCPS-i B remains unredeemed. In this instance, the amount equivalent to the difference between: (A) the RCPS-i B Expected Preferential Dividend Amount; and (B) the RCPS-i B Profits as at such RCPS-i B Preferential Dividend Entitlement Date, shall not be cumulative; and

- (bb) in the event that the RCPS-i B Profits are more than the RCPS-i B Expected Preferential Dividend Amount and the Company does not declare the preferential dividends up to the RCPS-i B Expected Preferential Dividend Amount (in whole or in part):

- the amount equivalent to the difference between (A) the RCPS-i B Expected Preferential Dividend Amount; and (B) the RCPS-i B Declared Sum, shall be cumulative (“**RCPS-i B**

Deferred Dividends 2”), so long as the RCPS-i B remains unredeemed.

RCPS-i B Deferred Dividends 1 and RCPS-i B Deferred Dividends 2 (as the case may be) (“**RCPS-i B Deferred Dividends**”) may be declared and/or paid, at the discretion of the Company, on any subsequent RCPS-i B Preferential Dividend Entitlement Date, provided that the RCPS-i B Cumulative Condition (as defined below) is fulfilled on such RCPS-i B Preferential Dividend Entitlement Date.

“**RCPS-i B Cumulative Condition**” of the RCPS-i B means on any particular RCPS-i B Preferential Dividend Entitlement Date, the Company:

- (aa) has sufficient RCPS-i B Profits that is at least equivalent to the aggregate of (A) the RCPS-i B Declared Sum; and (B) any RCPS-i B Deferred Dividends accumulated as at and on such RCPS-i B Preferential Dividend Entitlement Date;
 - (bb) has maintained books and records that evidence the Company having RCPS-i B Profits that is at least equivalent to the aggregate of (A) the RCPS-i B Declared Sum; and (B) any RCPS-i B Deferred Dividends accumulated as at and on such RCPS-i B Preferential Dividend Entitlement Date; and
 - (cc) makes an announcement on the Main Market of Stock Exchange that such amount of RCPS-i B Deferred Dividends on such RCPS-i B Preferential Dividend Entitlement Date shall be cumulative.
- (viii) The RCPS-i B Deferred Dividends shall not be payable to the RCPS-i B holders if the Company has not declared it as a preferential dividend. For clarity, the RCPS-i B Deferred Dividends that are not declared will not be payable in the following circumstances:
- (aa) upon the winding-up, liquidation or dissolution of the Company. Accordingly, the RCPS-i B holders shall (in and for compliance with Shariah, and by the decision of the Board at the relevant time on their behalf) waive all RCPS-i B Deferred Dividends that the Company has not declared; and
 - (bb) upon the RCPS-i B holders converting the RCPS-i B to ordinary shares. Accordingly, the RCPS-i B holders shall (in and for compliance with Shariah) waive all RCPS-i B Deferred Dividends that the Company has not declared.

- (ix) Where there are no RCPS-i B Profits available for the declaration and payment of dividends (in accordance with this Constitution of the Company and the Act), the Company shall have no obligation to declare or distribute any preferential dividends on the relevant RCPS-i B Preferential Dividend Entitlement Date. Such preferential dividends shall not be cumulative.

Excess of Profits

- (x) On any RCPS-i B Preferential Dividend Entitlement Date, in the event that the RCPS-i B Profits are more than the RCPS-i B Expected Preferential Dividend Amount and the Company declares and distributes preferential dividends up to the RCPS-i B Expected Preferential Dividend Amount, any excess of the RCPS-i B Profits after such declaration may be utilised by the Company for the RCPS-i B Business or such other purpose as the Board at its sole discretion deems fit and in the interest of the Company, including to declare and distribute additional preferential dividends of such amount as the Board deems fit that is in excess of the RCPS-i B Expected Preferential Dividend Amount but not exceeding the RCPS-i B Profits on such RCPS-i B Preferential Dividend Entitlement Date (“**RCPS-i B Additional Preferential Dividend**”).

Post-Conversion

- (xi) Each RCPS-i B holder shall cease to receive any preferential dividends from and including the date the RCPS-i B is converted into ordinary shares of the Company save for preferential dividends declared but unpaid up to the date of the RCPS-i B Conversion Notice (as defined below).

- (g) Dividend entitlement period

Subject to the availability of RCPS-i B Profits, the preferential dividends (if declared) shall be distributable semi-annually (save in respect of the first distribution), with the RCPS-i B holders being entitled to the first distribution on such date being the next Preferential Dividend Entitlement Date of the RCPS-i (in accordance with Clause 12) following the RCPS-i B Issue Date, and subsequently, at successive intervals of every six (6) months thereafter (each of the aforementioned dates shall be referred to as “**RCPS-i B Preferential Dividend Entitlement Date**”).

- (h) Restrictions on payment of dividends to ordinary shares

- (i) So long as any RCPS-i B remains unredeemed, and in the event that dividends are declared and the preferential treatment is approved by the Board on the day of the dividend declaration, the Company shall not pay or distribute any dividend on its ordinary shares, unless the

preferential dividend payable on the RCPS-i B for the period immediately preceding such ordinary share dividend and any preferential dividends declared but unpaid or RCPS-i B Deferred Dividends, has been paid or otherwise provided for in full; save in the circumstances where on any particular RCPS-i B Preferential Dividend Entitlement Date, there are no RCPS-i B Profits available for the declaration and payment of dividends, but there are RCPS-i B Pre-Issue Retained Earnings available and sufficient for the payment of dividends to the ordinary shareholders, the Company may utilize such RCPS-i B Pre-Issue Retained Earnings for the declaration and payment of dividends to the ordinary shareholders.

- (ii) In the event that dividends are declared, and subject to the Board approving the payment and affirming the priority of payment as set out in this Clause 13(e), the ordinary shareholders shall waive their right to dividend payment, unless and until the Company has paid such preferential dividends declared but unpaid or RCPS-i B Deferred Dividend to the RCPS-i B holders. For avoidance of doubt, it is agreed that the passing of the resolution at the extraordinary general meeting of the ordinary shareholders to amend this Constitution (embedding the rights of the RCPS-i B holders set out in this Clause 13), shall represent their agreement in and for compliance with Shariah, for the priority of distribution (of dividends) to be decided by the Board at the point of distribution on their behalf.

(i) Conversion rights

Conversion Right

- (i) The fully paid-up RCPS-i B shall be convertible, at the option of the RCPS-i B holders, at any time commencing from the RCPS-i B Issue Date and up to such date no later than nine (9) market days prior to the relevant RCPS-i B Redemption Date of the RCPS-i B (in accordance with the provisions herein), into such number of fully-paid ordinary shares of the Company, without payment of any consideration and in accordance with the RCPS-i B Conversion Ratio (“**RCPS-i B Conversion Right**”).
- (ii) Subject to the Act and provided that all the RCPS-i B then in issue have been fully paid up, any RCPS-i B holder may at any time thereafter, exercise the RCPS-i B Conversion Right by giving notice in writing to the Company (“**RCPS-i B Conversion Notice**”) of its intention to convert and specifying such number of RCPS-i B intended to be converted (“**RCPS-i B Conversion Shares**”), into fully paid ordinary shares of the Company.

- (iii) Subject to compliance with all applicable laws and regulations, the Company shall take such requisite steps to allot and issue the new ordinary shares arising from the conversion (“**New Ordinary Shares**”), apply for the listing of and quotation for the New Ordinary Shares and credit the New Ordinary Shares into the holder's securities account pursuant to the Central Depositories Act and the Rules, for the recording of deposit of securities and for dealing in such securities by the depositor). No physical share certificates will be issued to the RCPS-i B holder in respect of the conversion.
 - (iv) The Company shall not be required to convert any RCPS-i B of a holder where conversion of the RCPS-i B would be contrary to the laws of Malaysia.
 - (v) By the act of surrendering the RCPS-i B for the purpose of the conversion to the New Ordinary Shares, the RCPS-i B holders shall (in and for compliance with Shariah) waive any RCPS-i B Deferred Dividends that have not been declared as preferential dividends by the Company up to the point of conversion.
- (j) Conversion ratio
 - (i) The conversion ratio of the RCPS-i B (“**RCPS-i B Conversion Ratio**”) will be determined at a later date.
 - (ii) If the conversion results in a fractional entitlement to New Ordinary Shares, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of RCPS-i B, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.
- (k) Adjustment to the Conversion Ratio

The RCPS-i B Conversion Ratio shall be subject to adjustments from time to time, at the determination of the Board, in the event of any alteration to the Company's share capital, whether by way of rights issue, capitalisation issue, consolidation of shares, subdivision of shares or reduction of capital howsoever being effected, in accordance with the provisions of this Constitution. The Company shall give notice in writing to the RCPS-i B holders of its intention to make such adjustments to the RCPS-i B Conversion Ratio.
- (l) Ranking of New Ordinary Shares converted from RCPS-I B

The New Ordinary Shares shall upon allotment and issue rank *pari passu* in all respects with the then issued ordinary shares of the Company including the entitlements to dividends, rights, allotments or other distributions, except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, of which the entitlement date is before the date of allotment of such New Ordinary Shares.

(m) Redemption

The RCPS-i B shall, subject to the Act, be redeemed upon and subject to the following terms and conditions:

- (i) the Company may at any time on or after the 5th anniversary of the RCPS-i B Issue Date, at its discretion, redeem all (and not some only of) the outstanding RCPS-i B by giving not less than 30 days notice in writing to the RCPS-i B holders of its intention to do so, subject to compliance with the Act, including where such RCPS-i B is intended to be redeemed out of the capital of the Company, such notice of redemption shall be subject to all directors of the Company having made a solvency statement in relation to such redemption in accordance with the provisions of the Act. The redemption of the RCPS-i B shall take effect on the 30th day from the date of the notice or such other later date as may be specified in the notice (“**RCPS-i B Redemption Date**”). The RCPS-i B Redemption Date and book closure date to be used to determine the RCPS-i B holders who are entitled to receive the redemption payment shall be stated in the notice. During such notice period but not later than nine (9) market days prior to the RCPS-i B Redemption Date, the RCPS-i B holders shall be entitled to exercise their RCPS-i B Conversion Rights;
- (ii) on the RCPS-i B Redemption Date, the Company shall redeem all (and not some only of) the outstanding RCPS-i B (that do not form part of any RCPS-i B Conversion Shares) in cash at a redemption price, which shall be the aggregate of: (i) the RCPS-i B Issue Price; (ii) any preferential dividends declared but unpaid as at the RCPS-i B Redemption Date; and (iii) any RCPS-i B Deferred Dividends as at the RCPS-i B Redemption Date;
- (iii) the Company shall not redeem any RCPS-i B of a holder where redemption of the RCPS-i B would be contrary to the laws of Malaysia or this Constitution;
- (iv) the RCPS-i B holders shall sell the undivided proportionate interest of the respective RCPS-i B holders in the RCPS-i B Business on the RCPS-i B Redemption Date to the Company at the RCPS-i B Redemption Price, and pursuant to the redemption and payment of the RCPS-i B Redemption Price on the RCPS-i B Redemption Date for the RCPS-i B redeemed, all rights, benefits and entitlements accorded to such RCPS-i B holders, shall cease; and

(v) upon redemption of the RCPS-i B, the RCPS-i B holders shall (in and for compliance with Shariah) waive their rights to receive any RCPS-i B Profit that has not been declared as preferential dividend by the Company and which do not form any part of the RCPS-i B Deferred Dividends from the period beginning on the last dividend declaration date preceding the RCPS-i B Redemption Date up to the RCPS-i B Redemption Date. By subscribing to the RCPS-i B, the RCPS-i B holders agree (in and for compliance with Shariah) to this waiver with such waiver to be decided by the Board at the point of redemption on their behalf.

(n) Participation in profits

Subject to the rights to the preferential dividends and any RCPS-i B Additional Preferential Dividends, the RCPS-i B holders shall not be entitled to participate in the surplus profits (if any) remaining at such time after the payment of the preferential dividends and such RCPS-i B Additional Preferential Dividends (if any).

(o) Liquidation, dissolution or winding up preference

(i) On a return of capital on the dissolution, winding-up or liquidation of the Company, the RCPS-i B holders shall have, in priority to the holders of ordinary shares and all other classes of shares (if any, save in respect of other preference shares issued by the Company (including the RCPS-i)) in the Company, the right to payment of (i) all capital paid up on the RCPS-i B; and (ii) any preferential dividends declared but unpaid, but shall have no right to the residue (if any) of such surplus assets that shall remain after payment of the capital paid up on all other classes of shares in the Company.

(ii) Subject to the approval of the Board for the distribution, the holders of ordinary shares and all other classes of shares (if any, save in respect of the RCPS-i) in the Company shall waive their right to receive proceeds from liquidation, dissolution or winding up for the benefit of the RCPS-i B holders until the RCPS-i B holders have received their payment in full on all capital paid up on the RCPS-i B by the respective holder, and any preferential dividends declared but unpaid. For avoidance of doubt, it is agreed that the passing of a resolution at an extraordinary general meeting of the ordinary shareholders to amend this Constitution (embedding the rights of the RCPS-i B holders set out in this Clause 13), shall represent their agreement (in and for compliance with Shariah) for the priority of distribution (of assets upon the liquidation, dissolution or winding up of the Company) to be decided by the Board at the point of distribution on their behalf.

- (iii) The Company shall pay in cash and in full, the amount which shall be equivalent to (i) all the capital paid up on the RCPS-i B by the respective holder; and (ii) any preferential dividends declared but unpaid upon liquidation, dissolution or winding-up of the Company, out of the proceeds of liquidation of the assets of the Company.
- (iv) By subscribing to the RCPS-i B, the RCPS-i B holders agree (in and for compliance with Shariah) to waive any RCPS-i B Deferred Dividends that have not been declared as preferential dividends by the Company up to the point of liquidation, dissolution or winding up of the Company, with such waiver to be decided by the Board at the relevant time on their behalf.

(p) Voting rights

- (i) The RCPS-i B holders shall be entitled to the same rights as holders of the Company's ordinary shares as regards to the receipt of notices (including that of general meetings), reports and audited financial statements, to attend meetings and to receive shareholders' resolutions in writing, but shall not be entitled to vote or approve any shareholders' resolutions or vote at any general meeting of the Company, save and except in respect of any resolution made:
 - (aa) when the preferential dividends or any part thereof is in arrears and unpaid for more than six (6) months;
 - (bb) on a proposal to reduce the Company's share capital;
 - (cc) on a proposal for the disposal of substantially the whole of the Company's property, business and undertaking;
 - (dd) on a proposal to wind up the Company;
 - (ee) during the winding up of the Company; or
 - (ff) on any proposal that affects the rights and privileges attached to the RCPS-i B, including the amendments to this Constitution.
- (ii) In any of the aforesaid circumstances in this Clause 13(p)(i), each RCPS-i B holder shall be entitled to vote at all general meetings of the members of its class, and on a poll at any such general meetings to one vote for each RCPS-i B held.

- (iii) Failure by the Company to provide any notice of any document referred to in this Clause 13(p)(i) (save in respect of the aforesaid exceptions) will not affect the validity of any meeting (or any proceedings at any meeting), transaction or document connected with the document which was not received by a holder of RCPS-i B.
 - (q) Listing status of RCPS-i B
 - (i) The RCPS-i B shall be listed and quoted on the Main Market of the Stock Exchange.
 - (ii) The New Ordinary Shares will be listed and quoted on the Main Market of the Stock Exchange.
 - (r) Transferability
 - The RCPS-i B shall be transferable, subject however to the applicable laws, regulations and rules that would apply to the securities of the Company.
 - (s) Rating
 - The RCPS-i B will not be rated.
14. The rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution.

VARIATION OF RIGHTS

15. Whenever the share capital of the Company is divided into different classes of shares, the rights attached to any class may, subject to the provisions of the Act, be varied or abrogated, if agreed to by a special resolution of the holders of the shares of that class at a general meeting called for the purpose. To every such separate general meeting all the provisions of this Constitution relating to general meetings of the Company, or to the proceedings thereat, shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third of the total voting rights of the class. Provided 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 shares concerned within two months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.
16. The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all aspects pari passu therewith but in no respect in priority thereto.

ALTERATION OF CAPITAL

17. The Company may from time to time by ordinary resolution increase its capital by such sum to be divided into such number of shares as the resolution shall prescribe.
18. All new shares shall be subject to the provisions of this Constitution with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

19. The Company may by ordinary resolution:-
- (a) Consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived;
 - (b) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken by any person and diminish the amount of its capital by the amount of the shares so cancelled; or
 - (c) Subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived.
20. The Company may reduce its share capital in accordance with the provisions of the Act.

ISSUE OF NEW SHARES AND OTHER SECURITIES

21. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created shall before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, 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 securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.
22. Save and except where it is specifically exempted from compliance with section 38 of the Central Depositories Act, all new issues of securities for which listing is sought shall be made by way of crediting the securities accounts of the allottees with such securities. For this purpose, the Company shall notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the securities accounts of such allottees. Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, the Company shall allot and/or issue securities (which are prescribed securities), despatch notices of allotment to the allottees and make an application for the quotation of such securities within such period as may be prescribed or allowed by the Stock Exchange from time to time whether such issue is with regard to a rights issue, bonus issue, issuance of shares pursuant to an employee share option scheme or issuance of shares pursuant to an exercise of a right or a conversion or any other issue of securities. In the case of issue of shares the Company shall not cause or authorise its registrars to cause the

securities accounts of the allottees to be credited with the additional shares until after it has filed with the Stock Exchange an application for listing of such additional shares and has been notified by the Stock Exchange that such additional shares have been approved in principle for listing.

23. The Company may exercise the powers of paying commissions conferred by the Act. The rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and such commission shall not exceed 10 per centum of the price at which the shares in respect of which the commission is paid are issued. The Company may also on any issue of shares pay such brokerage as may be lawful.
24. If any shares of the Company 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, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of such share capital as is for the time being paid up, and may charge the same to capital as part of the costs of construction of the works, buildings or plant.
25. Except as required by law and as provided under the Rules, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by this Constitution or by law or the Rules otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.
26. The Company shall not issue shares to transfer a controlling interest without prior approval of shareholders in general meeting.

CERTIFICATES

27. The certificate to be issued to Bursa Malaysia Depository Nominees Sdn. Bhd. or such other nominee of the Depository shall be issued under the seal and bear the signatures or the autographic signatures of at least one Director and the Secretary or a second Director or such other person as may be authorised by the Directors and shall specify the shares to which it relates, and the amount paid up thereon.
28. Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on evidence being produced and a letter of indemnity (if required) being given by Bursa Malaysia Depository Nominees Sdn. Bhd. or such other nominee of the Depository, as the Directors of the Company shall require, and, in the case of defacement or wearing out, on delivery of the old certificate.

CALLS ON SHARES

29. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares and not by the terms of issue thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment), pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
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 by instalments.
31. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding 8 per centum per annum, as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
32. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, shall for all the purposes of this Constitution be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
33. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.
34. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him, and such payments in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at such rate (not exceeding five per centum (5%) per annum) as the member paying such sum and the Directors agree upon. No such sum paid in advance of calls shall entitle the member paying such sum to any portion of a dividend declared in respect of any period to the date upon which such sum would, but for such payment, become presently payable, nor shall such sum paid in advance of calls confer a right to participate in profits.

FORFEITURE AND LIEN

35. If a member fails to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.
36. The notice shall name a further day (not being less than fourteen days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.

37. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.
38. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.
39. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares, with interest thereon at 8 per centum per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender.
40. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid to in respect of the shares of the member or deceased member.
41. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sums in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
42. The net proceeds of sale whether of a share forfeited by the Company or of a share over which the Company had a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability, in respect whereof the lien exists, so far as the same is presently payable, and any residue shall be paid to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns or as he or they may direct. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser.
43. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any), nor shall his title to

the share be affected by an irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

TRANSFER OF SECURITIES

44. The transfer of any listed security or class of listed security of the Company shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding sections 105, 106 and 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.
45. Subject to the provisions of the Act, the Central Depositories Act, Rules and Listing Requirements, there shall be no restriction on the transfer of fully-paid shares except where required by law and no share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
46. Subject to the provisions of the Central Depositories Act and the Rules, the Directors may request the Depository to decline to register the transfer of any share (not being a fully paid share) and any share on which the Company has a lien.
47. The registration of transfers may be closed at such times and for such period as the Directors may from time to time determine, provided always that such closure shall not be for more than thirty (30) days in any one year. At least three (3) market days prior notice shall be given to the Depository to enable the Depository to prepare the appropriate Record of Depositors. The period between the making of an announcement to the Stock Exchange of the books closing date and the books closing date shall not be less than ten (10) market days or such other period as may be prescribed or allowed by the Stock Exchange. The Company may set a books closing date by specifying a date and time for the purpose of determining entitlements to dividends, interest, new securities or other distributions or rights of its members.
48. Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.
49. Neither the Company nor the Directors nor any of its officers shall incur any liability for authorising or causing the registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may by reason of any fraud or other cause not known to the Company or the Directors or other officers be legally in-operative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. And in every such case, the person registered as the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares 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 shareholder, the persons recognised as having any title to his interest in the shares shall be:

(a) where the deceased was a sole holder, the legal personal representatives; and

(b) where the deceased was a joint holder, the survivor,

but nothing in this Clause shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

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

52. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, subject as hereinafter provided, either be registered himself as holder of the share upon giving to the Company notice in writing of such his desire, or transfer such share to some other person. All the limitations, restrictions and provisions of this Constitution, relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by such member. Provided always that where the share is a deposited security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

53. Save as otherwise provided by or in accordance with this Constitution a person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in respect of the share.

STOCK

54. The Company may by ordinary resolution convert any paid-up shares into stock, and may from time to time by like resolution re-convert any stock into paid-up shares of any number.

55. The holders of stock may transfer the same or any part thereof in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow but no stock shall be transferable except in such units as the Directors may from time to time determine.

56. The holders of stock shall according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, return of capital, voting and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage except participation in the dividends and profits of the Company and in the assets on winding up shall be conferred by such part of stock which would not, if existing shares, have conferred that privilege or advantage.
57. All such of the provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and the words share and shareholders therein shall include stock and stockholder.

GENERAL MEETING

58. An annual general meeting shall (subject to any provisions of the Act relating to its first annual general meeting) be held once in every year, at such time (within a period not more than fifteen months after the holding of the last preceding annual general meeting) and place as may be determined by the Directors. All other general meetings shall be called extraordinary general meetings.
59. The Directors may whenever they think fit, and shall on requisition in accordance with the Act, proceed to convene an extraordinary general meeting.
60. 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' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairman shall be present at that main venue of the meeting.

NOTICE OF GENERAL MEETING

61. (1) The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given:
- (a) by advertisement in at least one nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Stock Exchange; and
 - (b) all shareholders at least fourteen (14) days, or in the case of a meeting where any special resolution is to be proposed or in the case of an annual general meeting, at least twenty one (21) days before the meeting in any of the manners as prescribed by the Act.
- (2) Subject to the provisions of the Act, an annual general meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in these Clauses, be deemed to have been duly called if it is so agreed by all members entitled to attend and vote at such meeting.

- (3) There shall appear with reasonable prominence in every such notice a statement informing the members of the Company of the following:
 - (a) that a member of the Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the Company.
 - (b) that a member entitled to attend and vote is entitled to appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account. For exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
 - (c) the instrument appointing a proxy must be left at the Office or such other place (if any) as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting, or in the case of a poll, not less than twenty four hours before the time appointed for the taking of the poll, and in default the instrument appointing the proxy shall not be treated as valid.
 - (4) Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. Any notice of an annual general meeting shall specify the meeting as such.
 - (5) Provided that the accidental omission to give notice to, or the non-receipt of notice by, any person entitled thereto shall not invalidate the proceedings at any general meeting.
62. (1) Subject to the Central Depositories Act, the Rules and the Listing Requirements, the Company shall request the Depository in accordance with the Rules to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.
- (2) The Company shall also request the Depository in accordance with the Rules to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as “the General Meeting Record of Depositors”).
 - (3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.
63. Routine business shall mean and include only business transacted at an annual general meeting of the following classes, that is to say:-

- (a) Laying the balance sheet, the reports of the Directors and Auditors, and other accounts and documents required to be annexed to the balance sheet;
- (b) Approving Directors' fees and benefits;
- (c) Appointing Auditors and fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
- (d) Appointing Directors in the place of those retiring by rotation or otherwise.

ISSUANCE OF NOTICES AND DOCUMENTS

64. (1) Subject to the Listing Requirements, any notices or documents required to be sent to the members shall be in writing and shall be given to the members either:
- (a) in hard copy which shall be sent to all members either personally or by post to the last known address of the member; or
 - (b) in Electronic Form which shall be transmitted to the Electronic Address provided by the members to the Company for such purpose as appearing in the Record of Depositors or via short messaging service or any other electronic platform(s). In the event of delivery failure, the notice and document shall be given in hard copy within two (2) market days from discovery of delivery failure to any member either personally or by post to the address as appearing in the Record of Depositors; or
 - (c) partly in hard copy and partly in Electronic Form.
- (2) A member's address, electronic mail address and any other contact details provided to the Depository shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including but not limited to service of notices and/or documents to the member.
- (3) In case of joint-holders of a share, the notice and document, whether in hard copy or by Electronic Form, must be given to the joint-holder whose name appears first in the Register.
- (4) Where notice of a general meeting and/or document is given by the Company by publishing on the Company's website or any other electronic platform(s), the Company must notify the members of the publication of the notice and/or on the website, providing the designated website link and such notification shall be in writing and be given in hard copy or Electronic Form. The notice shall be made available on the website from the date that notice is given under this Clause until the conclusion of the meeting.

PROCEEDINGS AT GENERAL MEETING

65. No business shall be transacted at any general meeting unless a quorum is present at the time the general meeting proceeds to business. Two members present in person shall be quorum for all purposes. For the purposes of this Clause “member” includes a person attending as a proxy or representing a corporation which is a member. Where one or more proxies are appointed by a member, the proxy or proxies shall be counted as one member.
66. If within half an hour from the time appointed for the 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 to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the meeting shall be dissolved.
67. The Chairman shall preside as chairman at every general meeting. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for holding the meeting or be unwilling to act, the members present shall choose a Director to be chairman of the meeting, or if no Director be present or if all the Directors present decline to take the chair, one of their number present to be chairman.
68. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
69.
 - (1) Subject to the Listing Requirements, any resolution set out in the notice of any meeting of members, 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 a poll unless such requirement is waived by the Stock Exchange.
 - (2) A poll shall be taken in a manner and either forthwith or after an interval or adjournment or otherwise as the Chairman directs and the results of the poll shall be the resolution of the meeting at which the poll was taken.
 - (3) The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the laws, and may, in addition to the power of adjourning meetings contained in Clause 66 hereof adjourned the meeting to some place and time fixed for the purpose of declaring the results of the poll.
 - (4) The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices as the chairman may direct. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.

- (5) 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.
70. Subject to the Listing Requirements and Clause 69, where a requirement to determine a resolution put to vote at the general meeting by poll is waived by the Stock Exchange, a resolution put to the vote at the general meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded by either:-
- (a) the Chairman; or
 - (b) at least three members present in person or by proxy and entitled to vote; or
 - (c) a member or members present in person or by proxy and representing not less than ten per centum of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per centum of the total sum paid up on all the shares conferring that right excluding shares in the Company conferring a right to vote on the resolution which are held as treasury shares.

A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

71. If any votes shall be 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 not in that case unless it shall in the opinion of the Chairman be of sufficient magnitude.
72. If a poll be duly demanded (and the demand be not withdrawn) at a general meeting where the requirement to determine a resolution put to vote at the general meeting by poll is waived by the Stock Exchange, it shall be taken in such manner as set out in Clause 69(2) to (5).
73. 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 shall be entitled to a casting vote.
74. No poll shall be demanded on the election of a Chairman or on a question of adjournment. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.
75. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

VOTES OF MEMBERS

76. Subject to this Constitution and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued on a show of hands, every member who is present in person or by proxy shall have one vote. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.
77. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis or other person in the nature of a committee curator bonis, appointed by such court (who may appoint a proxy), provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office not less than forty-eight hours before the time appointed for holding the meeting.
78. (1) Subject to Clause 62, every member shall be entitled to be present and to vote at any general meeting either personally or by proxy 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.
- (2) A member may appoint not more than two proxies to attend the same meeting. Subject to the Listing Requirements, where a member appoints more than two proxies, the proxies shall be entitled to vote on a poll and the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
- (3) Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint not more than two proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (4) 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.
- (5) Where a member entitled to vote on a resolution has appointed a proxy, the proxy shall be entitled to vote on a show of hands, provided that he is the only proxy appointed by the member.
79. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

80. On a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

81. An instrument appointing a proxy shall be in writing and:-

- (a) in the case of an individual shall be signed by the appointor or by his attorney; and
- (b) in the case of a corporation shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.

The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer.

82. A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the meeting.

83. (1) Subject to the Act and the Listing Requirements, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by Electronic Communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by Electronic Communication shall be in accordance with this Clause and shall not be subject to the requirements of Clauses 61(3)(c).

(2) For the purposes of this Clause, the Directors may require such reasonable evidence they consider necessary to determine and verify:

- (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.

(3) Without prejudice to Clause 83(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.

(4) An appointment of proxy by Electronic Communication must be received at the Electronic Address specified by the Company pursuant to Clause 83(3) not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

(5) An appointment of proxy by Electronic Communication which is not made in accordance with this Clause shall be invalid.

84. The instrument appointing a proxy shall be in such form as the Board may from time to time prescribe or approve.
85. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or at such other place as may be specified for the deposit of instruments appointing proxies) 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 proxy is used.
86. (1) The Company shall be entitled 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 the Record of Depositors made available to the Company.
- (2) Subject to the applicable laws, 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 general meeting or an adjourned general meeting.
- (3) A proxy is automatically revoked if the appointing member attends the meeting of members and votes in the meeting of members.

CORPORATIONS ACTING BY REPRESENTATIVES

87. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representatives at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company.

DIRECTORS

88. Subject as hereinafter provided the Directors shall not be less than two or more than fifteen in number. The Company may by ordinary resolution from time to time increase or reduce the maximum or minimum number of Directors. No one other than a natural person who is at least eighteen years of age shall be a Director of the Company.
89. A Director need not be a member of the Company.

90. The fees and benefits of the Directors shall be approved subject to annual shareholder approval at a general meeting, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee and benefits are payable shall be entitled only to rank in such division for a proportion of fee related to the period during which he held office. The fees and benefits 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.

91. No Director shall be allotted shares as part of an issue of shares to employees unless he has been appointed to an executive office with the Company and unless prior to such allotment the members in general meeting have approved of the same.

A non-executive Director may so participate in an issue of shares pursuant to a public offer or public issue.

92. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors, or general meeting, or otherwise in or about the business of the Company.

93. In addition to fees and benefits referred to in Clause 90, any Director, who is appointed to any executive office, may be paid such remuneration by way of salary, allowance, percentage of profits or otherwise as the Directors may determine where such remuneration arises in his capacity as an employee.

Provided that any such extra remuneration payable (i) to any Director may not include a commission on or percentage of turnover and (ii) to any non-executive Director may also not include a commission on or percentage of profits.

94. (1) The Directors may pay pensions or allowances (either revocable or irrevocable and either subject or not subject to any terms or conditions) to any full-time Director as hereinafter defined on or at any time after his retirement from his office or employment under the Company or under any subsidiary company or on or after his death to his widow or other dependants.

(2) The Directors shall also have power and shall be deemed always to have had power to establish and maintain and to concur with subsidiary companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit) or employees of the Company or of any such subsidiary company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds.

(3) In this Clause the expression "full-time Director" shall mean and include any Director who has for a continuous period of not less than five years been engaged substantially whole-time in the business of the Company or any subsidiary company in any executive office or any office of profit or partly in one or partly in another.

95. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established provided that such disclosure is made as is required by this Constitution and the Act.
96. (1) A Director may be or become a director or other officer of or otherwise interested in, any company promoted by the Company or in which the Company may be interested as a shareholder or otherwise, and unless otherwise agreed shall not be accountable for any remuneration or other benefits received by him as a director or officer of, or by virtue of his interest in, such other company.
- (2) The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution.

MANAGING AND EXECUTIVE DIRECTORS

97. The Board may from time to time:-
- (a) appoint one or more of its body to the office of Managing Director for a term not exceeding three (3) years, or to any other office (except that of Auditor of the Company) or employment in the Company for such period and on such terms as it thinks fit, and may revoke such appointment (but so that such revocation shall be without prejudice to any rights or claims which the person whose appointment is revoked may have against the Company by reason of such revocation); and/or
- (b) permit any person appointed to be a Director to continue in any other office or employment in the Company held by him before he was so appointed.

A Director (other than a Managing Director) holding such other office or employment is herein referred to as “an Executive Director”.

98. A Director appointed to the office of Managing Director shall (subject to the provision of any contract between himself and the Company) be subject to the same provisions as to retirement, resignation and removal as the other Directors, and shall be taken into account in determining the rotation and retirement of Directors or in fixing the number of Directors to retire and if he ceases from any cause to be a Director he shall ipso facto cease to be a Managing Director (but without prejudice to any rights or claims which he may have against the Company by reason of such cessation).

An Executive Director shall not as such be exempt from retirement by rotation, and he shall not ipso facto cease to be a Director if he ceases from any cause to hold the office or employment by virtue of which he is termed an Executive Director.

99. The salaries of any Managing Director or Executive Director for his services as such shall be determined by the Board and may not include a commission on or percentage of turnover.
100. The Managing and Executive Director shall be subjected to the control of the Board of Directors. The Board may entrust to and confer upon a Managing Director or Executive Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit and, in the case of a Managing Director, either collaterally with or to the exclusion of its own powers, and may from time to time revoke, withdraw or vary all or any of such powers.

APPOINTMENT AND RETIREMENT OF DIRECTORS

101. The office of a Director shall be vacated in any of the following events, namely:-
- (a) If he becomes prohibited by law from acting as a Director;
 - (b) If he resigns from his office and notice in writing is given to the Company at its Office;
 - (c) If he has a receiving order made against him or compounds with his creditors generally during his term of office;
 - (d) If he is absent from three (3) consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months, whichever is longer, without leave of absence from the Board of Directors by resolution duly recorded, or from more than fifty per centum (50%) of the total meetings of the Board of Directors held during a financial year;
 - (e) If he 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 during his term of office;
 - (f) If he be removed by the Company in a general meeting;
 - (g) If he has retired in accordance with the Constitution but is not re-elected; or
 - (h) If he dies.

102. Subject to this Constitution at the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.
103. An election of Directors shall take place each year. The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lots. All Directors shall retire from office once at least once in each three (3) years but shall be eligible for re-election.
104. The Company at the meeting at which a Director retires under any provision of this Constitution may by ordinary resolution fill the vacated office by electing a person thereto. In default, the retiring Director shall be deemed to have been re-elected unless:-
- (a) at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such Director is put to the meeting and lost; or
 - (b) such Director has given notice in writing to the Company that he is unwilling to be re-elected; or
 - (c) such Director has attained any retiring age applicable to him as Director.
105. No person other than a Director retiring at the meeting shall be eligible for appointment as Director at any general meeting unless not less than eleven clear days nor more than twenty-one clear days before the day appointed for the meeting there shall have been left at the Office notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given of such member's intention to propose such person for election, and also signed by the person to be proposed giving his consent to the proposal and signifying his candidature for the office.
- Provided that in the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary and notice of each and every candidature for election shall be served on all members at least seven clear days prior to the meeting at which the election is to take place.
106. The Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by either of the forms of resolution aforesaid appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

107. The Directors shall have powers at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, 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 next annual general meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

ALTERNATE DIRECTORS

108. (1) Any Director may at any time appoint any person and may at any time remove any alternate Director so appointed by him 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 the other members of the Board; and
 - (d) any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.
- (2) An alternate Director shall (subject to his giving to the Company an address within Malaysia at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally at such meeting to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases to be a Director for any reason, except retirement by rotation and immediate re-election. All appointments and removal of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the Office.

PROCEEDINGS OF DIRECTORS

109. 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.
110. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In any case where there is an equality of votes, the Chairman shall not have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia.

111. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be a majority of the Directors for the time being. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
112. (1) Subject to applicable laws, the contemporaneous linking together by an instantaneous telecommunication device of a number of Directors no less than the quorum required by Clause 111 whether or not any one or more of the Directors is out of Malaysia, is deemed to constitute a meeting of the Directors and all provisions of this Constitution as to meetings of the Directors will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met:-
- (a) all the Directors shall have received notice of a meeting by instantaneous telecommunication device for the purpose of such meeting;
 - (b) each of the Directors taking part in the meeting by the instantaneous telecommunication device must be able to hear and/or see, as the case may be, each of the other Directors taking part at the commencement and for the duration of the meeting; and
 - (c) at the commencement of the meeting each Director shall acknowledge his presence for the purpose of the meeting to all of the other Directors taking part.
- (2) A Director may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the chairman of the meeting and a Director will be conclusively presumed to have been present and to have formed part of the quorum at all times during such meeting unless he has previously obtained the express consent of the chairman of the meeting to leave the meeting.
- (3) Minutes of the proceedings at a meeting of Directors by instantaneous telecommunication device will be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as correct minutes by the chairman of the meeting.
- (4) For the purpose of this Clause 112(1)(a), “instantaneous telecommunication device” means any telecommunication conferencing device with or without visual capability.
- (5) A meeting of the Board conducted by telephone is deemed to be held at the place agreed on by the Directors physically present at that place for the meeting, provided that at least one (1) director was physically present at that place for the duration of the meeting.
113. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act.

114. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he is directly or indirectly interested (and if he shall do so his vote shall not be counted) nor shall he be counted for the purpose of any resolution regarding the same in the quorum present at the meeting.
115. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the Directors resolve to enter into or make any arrangement with him or on his behalf pursuant to Clause 93 or whereat the terms of any such appointment or arrangements as hereinbefore are considered, and he may vote on any such matter other than in respect of the appointment of or arrangement with himself or the fixing of the terms thereof.
116. The remaining Directors may act notwithstanding any vacancies, 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 Director or Directors may, except in an emergency, act for the purpose of increasing the number of directors to such minimum number or of summoning general meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a general meeting for the purpose of appointing Directors.
117. The Directors may elect a Chairman of their meetings and determine the period for which they are respectively to hold office, but if no Chairman shall have been appointed, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.
118. A resolution in writing signed by or approved by letter by the majority of Directors who may at the time be present in Malaysia being not less than are sufficient to form a quorum, shall be as valid and effective as a resolution passed at a meeting of the directors duly convened and held. 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 by him in the Company's Minute Book. Any such resolution may consist of several documents in the like form, each signed by one or more of the Directors.
119. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.
120. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Clause.

121. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that there were some defects 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 has been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

BORROWING POWERS

122. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party not being an unrelated third party.
123. The Directors shall cause a proper register to be kept in accordance with the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
124. If the Directors or any of them, or any other persons, 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.

POWERS AND DUTIES OF DIRECTORS

125. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Company in general meeting. Subject to the provisions of the Act, the general powers given by this Clause shall not be limited or restricted by any special authority or power given to the Directors by any other Clause provided that any sale of a substantial portion of the Company's main undertaking or property shall be subject to approval of the members in general meeting, in accordance with the provisions of the Act.
126. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or managers or agents, and may fix their remuneration, and may delegate to local boards, managers or agents any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local boards, 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 person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

127. The Directors may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any fluctuating 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 this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
128. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
129. The Company, or the Directors on behalf of the Company, may in exercise of the powers in that behalf conferred by the Act, cause to be kept, a branch register or registers of members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit in respect of keeping of any such register.
130. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

SECRETARY

131. The Secretary shall, and a deputy or assistant secretary may be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit, and any Secretary, deputy or assistant secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

THE SEAL

132. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf and every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificates for shares) be signed by a Director and by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

AUTHENTICATION OF DOCUMENTS

133. 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 resolutions 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 of extracts; and where any books, records, documents or accounts are kept elsewhere than at 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.
134. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Clause shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

DIVIDENDS AND RESERVES

135. (1) Subject to the provisions of the Act, the Company may only make a distribution to the members of the Company out of profits of the Company available if the Company is solvent provided that before the distribution is made by the Company, such distribution shall 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 be solvent immediately after the distribution is made.
- (2) If after a 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.
- (3) Subject to compliance with all applicable laws and regulations the Directors may fix the time that a distribution is payable and the method of payment provided that the distribution shall be paid not later than three (3) months from the date of authorisation. A distribution can be paid in cash, by the issue of shares or other securities, by the grant of options and by the transfer of assets to a member.
- (4) Subject to Clause 135(2), once a distribution has been authorised, the Company shall not make any subsequent alteration to the distribution entitlement.
136. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid but (for the purposes of this Clause only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

137. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they think fit.
138. Subject to the provisions of the 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 the 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. Subject as aforesaid, if any shares or 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.
139. No dividends or other moneys payable on or in respect of a share shall bear interest against the Company.
140. The Directors may deduct from any dividend or other moneys payable to any member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith.
141. The Directors may retain any dividend or other moneys payable on or in respect of a share 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.
142. The Directors may retain the dividends payable on shares in respect of which any person is under the provision as to the transmission of shares hereinbefore contained entitled to become a member, or which any person under this Constitution is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.
143. 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 shall be dealt with by the Directors under the Unclaimed Moneys Act.
144. The Company may, upon the recommendation of the Directors, by ordinary resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid-up shares or debentures 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 such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

145. Any dividend, interest or other moneys payable in cash on or in respect of shares may be paid by cheque or warrant sent through the post directed to the last registered address of the members or to such person entitled thereto, or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such entitled persons may in writing direct or paid via electronic transfer or other methods of funds transfer or remittance to the account provided by the holder who is named in the Record of Depositors. Every such cheque or warrant or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent or remitted or to such person as the holder may direct and the payment of any such cheque or warrant or electronic transfer or remittance shall be a good discharge to the Company in respect of the dividend, interest, or other money payable in cash represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that endorsement thereon, or the instruction for the electronic transfer or remittance has been forged. Every such cheque or warrant or electronic transfer or remittance shall be sent or remitted at the risk of the person entitled to the money thereby represented.
146. If several persons are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

RESERVES

147. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purposes to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

CAPITALISATION OF PROFITS AND RESERVES

148. Subject to the Act, the Company may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise any sum standing to the credit of any of the Company's reserve accounts or any sum standing 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 the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the members holding ordinary shares in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf, either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company equal to such sum, such shares or debentures to be allotted and distributed

credited as fully paid up to and amongst such members in the proportion aforesaid or partly in one way and partly in the other.

149. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriation and applications of the sum 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 powers to the Directors to make such provisions 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 interested into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such members.

MINUTES AND BOOKS

150. The Directors shall cause minutes to be made in books to be provided for the purpose:-
- (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Directors present at each meeting of Directors and of any committee of Directors; and
 - (c) of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of committees of Directors.
151. The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors and Secretaries, a register of members, a register of mortgages and charges, and a register of Directors' share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.
152. Any register, index, minute book, books of accounts or other books required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.

ACCOUNTS

153. The Directors shall cause to be kept such books of accounts as are necessary to comply with the provisions of the Act.

154. The books of account shall be kept at the Office or at such other place within Malaysia as the Directors think fit, and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorised by the Directors or by ordinary resolution of the Company.
155. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the Directors' and auditors' reports shall not exceed four (4) months. The Directors shall from time to time in accordance with the provisions of the Act cause to be laid before a general meeting of the Company such profit and loss accounts, balance sheet, group accounts (if any) and reports as may be necessary, not later than six (6) months after closing its financial year.
156. A copy of every balance sheet and profit and loss account, in printed form or in CD-ROM or in other Electronic Form or any combination thereof as permitted by the Listing Requirements, which is to be laid before an annual general meeting of the Company and every document required by law or the Listing Requirements to be annexed thereto together with a copy of every report of the auditors relating thereto and of the Directors' report shall not less than twenty one days before the date of the meeting (or such other period as may be permissible by law or by the Listing Requirements for receipt of notice of the meeting pursuant to this Constitution) be sent to every member of, and every holder of debentures of the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of joint holders, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. The requisite number of copies shall at the same time be forwarded to each stock exchange upon which the Company is listed.
157. Save as may be necessary for complying with the provisions of the Act or as the Company may by special resolution otherwise resolve, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any member.

AUDITORS

158. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.
159. Subject to the provisions of the Act all acts done by any person acting as an auditor shall as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there were some defects in his appointment or that he was at the time of his appointment not qualified for appointment.
160. The auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns him as auditor.

NOTICES

161. Any notice or conduct (including a share certificate) may be served by the Company on any member either personally or by sending it through post in a prepaid letter addressed to such member at his registered address or in Electronic Form as appearing in the Register of Members and the Record of Depositors, or if he has no registered address within Malaysia, address (if any) within Malaysia supplied by him to the Company as his address for the service of notices.
162. Any member described in the Register of Members by an address not within Malaysia who shall from time to time give the Company an address within Malaysia at which notices may be served upon him shall be entitled to have served upon him at such address any notice to which he is entitled under this Constitution.
163. If a member has no registered address within Malaysia and has not supplied to the Company an address within Malaysia or has not provided his Electronic Address for the giving of notices to him, a notice may be sent to him by post at his registered address appearing in the Register of Members.
164. A person entitled to a share in consequence of the death or bankruptcy of a member, upon notification in writing to the Company, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of this Constitution shall (notwithstanding that such member be then dead or bankrupt and whether or not the Company has notice of his death or bankruptcy) be deemed to have been duly served in respect of any share registered in the name of such member.
165. Any notice or other document shall be deemed to have been served or delivered:
 - (1) if served or sent by post, at the time when the letter containing the same would in the ordinary course be delivered, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter was properly addressed and handed into the post office for despatch;
 - (2) if served or sent by Electronic Communication, 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 has been given pursuant to Clause 64.
166. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

WINDING UP

167. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the authority of a special resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes as between the members or different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.
168. On a voluntary winding up of the Company no commission or fee shall be paid to a liquidator without the prior approval of the members in a general meeting, the amount of such commission or fee to be notified to all members not less than seven days before the meeting at which it is to be considered.

INDEMNITY

169. Every Director, Managing Director, employee, auditor, secretary, and other officer (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 by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence default breach of duty or breach of trust and the Company may subject to the Act, effect insurance for such persons against such liability.

ALTERATION OF THIS CONSTITUTION AND THE EFFECT OF THE LISTING REQUIREMENTS

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

- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

SECURITY CLAUSE

171. 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 relating to any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it would be inexpedient in the interest of the Members if communicated to the public.