



**VITROX CORPORATION BERHAD**  
(Company No.649966-K)  
(Incorporated in Malaysia under the Companies Act 2016)

## **APPENDIX A**

# **PROPOSED NEW CONSTITUTION**

**OF**

# **VITROX CORPORATION BERHAD**

The special resolution in respect of Proposed Adoption of new Constitution of the Company will be tabled at the Fifteenth Annual General Meeting ("AGM") of ViTrox Corporation Berhad ("VCB"). Notice of the Fifteenth AGM of VCB which is scheduled to be held at Auditorium of ViTrox Campus 2.0, 746, Persiaran Cassia Selatan 3, Batu Kawan Industrial Park, 14110 Bandar Cassia, Penang on Thursday, 23 May 2019 at 10.30 a.m. together with the Form of Proxy are set out in the Annual Report for the year ended 31 December 2018 of VCB dispatched together with this Appendix A.

A member entitled to attend, speak and vote at the Fifteenth AGM is entitled to appoint a proxy or proxies to attend, speak and vote on his/her behalf. In such event, the Form of Proxy should be lodged at the Registered Office of the Company at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, not less than 48 hours before the time appointed for holding the meeting, as indicated below. The lodging of the Form of Proxy shall not preclude you from attending, speaking and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy ..... : Tuesday, 21 May 2019 at 10.30 a.m.

Date and time of the Fifteenth AGM ..... : Thursday, 23 May 2019 at 10.30 a.m.

**THE COMPANIES ACT 2016**  
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**PUBLIC COMPANY LIMITED BY SHARES**  
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**CONSTITUTION**

**OF**

**VITROX CORPORATION BERHAD**

1. The name of the Company is **VITROX CORPORATION BERHAD**
2. The Office of the Company is situated in Malaysia.
3. The Company is a public company limited by shares.
4. The liability of the Members is limited.

*Interpretation*

5. (1) In this Constitution unless the subject or context otherwise require, the following definitions shall apply:-

"Act" means the Companies Act 2016 of Malaysia and any statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislations made thereunder;

"Applicable Laws" means all laws, by-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Securities Laws, the Listing Requirements and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the Securities Commission and/or other relevant regulatory bodies and/or authorities;

"Auditors" means the auditors for the time being of the Company;

"Board" means the board of Directors for the time being of the Company;

"Bursa Depository" means Bursa Malaysia Depository Sdn. Bhd. and/or its nominee;

"Bursa Securities" means Bursa Malaysia Securities Berhad;

"Central Depositories Act" means Securities Industry (Central Depositories) Act, 1991 and any statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislations made thereunder;

"CMSA" means the Capital Markets and Services Act 2007 and any statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislations made thereunder;

"Company" means ViTrox Corporation Berhad (Company No. 649966-K)

"Constitution" means this constitution as originally framed or as altered, amended or substituted from time to time by special resolution;

"Deposited Security" has the meaning given in Section 2 of the Central Depositories Act, as stands to the credit of a securities account of a Depositor;

"Depositor" means a holder of Securities Account, as defined in Section 2 of the Central Depositories Act;

"Directors" means the directors for the time being of the Company and unless the context otherwise provides or requires, it shall include an alternate director;

"dividend" includes bonus shares;

"Listing Requirements" means the Bursa Securities Main Market Listing Requirements including any amendment thereto that may be made from time to time;

"Market Day" means a day on which the stock market of the Bursa Securities is open for trading in securities;

"Member(s)" means any person for the time being holding shares in the Company and whose name appears in the Register and any Depositors whose names appear on the Record of Depositors but exclude Bursa Depository in its capacity as a bare trustee;

"Office" means the registered office for the time being of the Company;

"Record of Depositors" means the record provided by the Bursa Depository to the Company under Chapter 24.0 of the Rules;

"Register" means the register of members to be kept pursuant to the Act and unless otherwise expressed to the contrary; includes the Record of Depositors;

"Registrar" has the same meaning as in section 2 of the Act;

"Rules" means the Rules of Bursa Depository and any appendices thereto as amended from time to time;

"Seal" means the common seal of the Company;

"Secretary" means any person or persons appointed under this Constitution to perform the duties of the secretary of the Company and shall include a joint, temporary, assistant or deputy secretary;

"securities" has the meaning given in Section 2 of the CMSA;

"Securities Account" means an account established by the Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor as permitted under the Central Depositories Act and/or the Rules;

"Securities Commission" means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993;

"Securities Laws" has the meaning assigned to it under the SCMA, which shall include the SCMA, CMSA, Central Depositories Act and any guidelines, written notices and circulars issued by the Securities Commission;

"SCMA" means the Securities Commission Malaysia Act 1993 and any statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislations made thereunder;

"Shares" means shares in the Company.

(2) In this Constitution:-

Reference to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography, typewriting, photography, electronic storage or transmission or any method of recording information in a form capable of being preserved and other modes of representing or reproducing words in a visible form.

Words denoting the singular only shall include the plural and the masculine gender shall include the feminine and neuter genders and the word "person" shall include a corporation.

Subject as aforesaid, words or expressions contained in this Constitution shall, if not inconsistent with the subject or context, be interpreted in accordance with the provisions of the Interpretation Act 1948 and 1967, the Act and the Listing Requirements as amended from time to time and any re-enactment thereof.

Expressions referring to “**electronic communications**” shall include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the electronic mail address or any other address or number of the addressee, as permitted by the Applicable Laws.

Where the Constitution refers to “**clear days**” the number of days does not include the two days between which the internal is measured. For example, if notice is required to be given a number of clear days before a meeting, neither the date of the notice is delivered, or treated as being delivered, nor the date of the meeting is taken into account.

The headings are inserted for convenience only and shall not affect the construction of the Constitution.

#### *Objects and Powers*

6. Subject to any Applicable Laws and the Constitution, the Company has the full capacity to carry on or undertake any business activity, do any act or enter into any transaction including but not limited to the following:
  - (a) To acquire and hold for investment, shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate or persons constituted or carrying on business in Malaysia or/elsewhere and debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or, otherwise and to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, transfer, exchange or otherwise and to exercise and generally to enforce and exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same and to acquire and hold for investment lands, houses buildings, warehouses, factories, plantations and other property of any tenure and any interest therein and any movable property of any description or any interest therein and to create and sell freehold and leasehold grounds rents and to make advances upon the security of land or house or other property or any interest therein and generally to sell, lease or exchange land and house property and any other property whether real or personal and whether for valuable consideration or not.
  - (b) To engage in research and development into technology relating to machine vision solutions and to collect, prepare and distribute information and statistics relating to the industry and to promote or propose such methods, procedures and measures as may be considerable or beneficial for all or any of the Company's objects.
  - (c) To carry on the business of designing, developing and providing services in the area of machine vision solutions and related products for semiconductor, electronics, automotive industries and etc.
7. Subject to Applicable Laws, the Company shall be capable of exercising all the functions of a body corporate and have full rights, powers and privileges given by Section 21 of Act.

#### *Share Capital*

##### *Class of Shares*

8. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

##### *Alteration of Share Capital*

9. Subject always to the Paragraph 4 hereof, the Company shall have the power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such privileges, terms, conditions or designations in accordance with this Constitution and the Act.

10. The Company may from time to time by special resolution alter its share capital in any one or more of the following ways:
  - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares;
  - (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
  - (d) subject to the provisions of this Constitution and the Act, convert and/or re-classify any class of shares into any other class of shares
11. The Company may by special resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the Applicable Laws.

#### Allotment of Shares

12. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the Act, the Central Depositories Act and to the conditions, restrictions and limitations expressed in this Constitution and to the provisions of any resolution of the Company, the Directors may allot, grant options over or otherwise dispose of the unissued share capital of the Company to such persons, at such time and on such terms and conditions, with such preferred or deferred or other special rights as they think proper, PROVIDED ALWAYS THAT –
  - (a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meeting;
  - (b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
  - (c) every issue of shares or options to employees and/or Directors of the Company or its subsidiaries pursuant to a share issuance scheme shall be approved by the Members in general meeting; No director shall participate in a share issuance scheme unless the Members in general meeting have approved the specific allotment to be made to such Director.
13. Subject to the approval of the shareholders of the Company, this Constitution, the provisions of the Act, the Listing Requirements, the Central Depositories Act and or any other relevant authority, the Company may upon the recommendation of the Directors remunerate any employees and/or Directors of the Company or its subsidiaries by establishing an employee share scheme. The terms and conditions of the employee share scheme shall be determined by the Board.

#### Rights of preference shareholders

14. Subject to the Applicable Laws and any other requirements of the Securities Commission, any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are or at the option of the Company are liable to be redeemed and if the Company at any time issues preference capital, it shall indicate at the same time whether it reserves the right to issue further preference capital ranking equally with, or in priority to, preference shares already issued.
  - (a) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited financial statements and attending general meetings of the Company. PROVIDED always that preference shareholders shall not have the right to vote at any general meeting of the Company except on each of the following circumstances: -
    - (i) when the dividend or part of the dividend on the preference share is in arrears for more than six (6) months;
    - (ii) on a proposal to reduce the company's share capital;
    - (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
    - (iv) on a proposal that affects rights attached to the preference shares;
    - (v) on a proposal to wind up the Company; and
    - (vi) during the winding up of the Company.

Repayment of preference capital

15. Notwithstanding Paragraph 14 hereof, the repayment of preference capital other than redeemable preference capital, or any other alteration of preference shareholder rights, may only be made pursuant to a special resolution of the preference shareholders concerned provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of seventy-five per centum (75%) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Share buy-back

16. Subject to and in accordance with the Act and the Rules and requirements of the Bursa Securities, the Bursa Depository, the Securities Commission and any other relevant authorities, the Company shall have the power to purchase its own shares. Any ordinary shares in the Company so purchased by the Company shall be dealt with as provided by the Act and the Listing Requirements and or requirements of any other relevant authority.
17. The Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company, nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this Constitution shall prohibit transactions mentioned in the proviso to Section 127 of the Act.

Shares issued for the purpose of raising money for the construction of works or building

18. Where any shares are issued for the purpose of raising money to defray the expenses of construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant.

*Variation of rights on shares*

19. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of seventy-five per centum (75%) of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of this Constitution relating to meetings of Members shall mutatis mutandis apply so that the necessary quorum shall be two (2) persons at least holding or representing by proxy at least one-tenth (1/10) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of Section 292 of the Act shall apply with such adaptations as are necessary.
20. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards to participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.
21. The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate or the per centum of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. Such commission may be satisfied by the payment of cash or the allotment of fully paid up shares or partly paid up shares or by a combination of any of the aforesaid methods of payment. The Company may, on any issue of shares, also pay such brokerage as may be lawful.

*Information of Shareholdings*

22. Subject to the Central Depositories Act and the Rules, no person shall exercise any rights of a Member until his name shall have been entered in the Register and he shall have paid all calls and other moneys for the time being due and payable on any share held by him.
23. Except as required by law and subject to Paragraph 24 hereof, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not even when having notice thereof be bound or compelled 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 otherwise expressly provided or as required by law) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.
24. The Company may by notice in writing require any Member within such reasonable time as is specified in the notice:-
  - (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and
  - (b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
25. Where the Company is informed in pursuance of a notice given to any person under Paragraph 24 hereof of this Constitution that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-
  - (a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and
  - (b) if he holds the interest as trustee, to indicate so far as he can the persons for whom he holds such interest by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
26. The Company may by notice in writing require a Member to inform the Company, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to such agreement or arrangement.

*Calls on shares*

27. The Board may from time to time make calls upon the Members as the Board may think fit in respect of any amount unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times. No call shall exceed one-fourth (1/4) of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call; and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) 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 Board may determine.
28. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Any call may be made payable either in one sum or by instalments.
29. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per cent (8%) per annum but the Board shall be at liberty to waive payment of the interest or compensation in whole or in part.
30. Any sum which by the terms of issue of a share is made payable on allotment or at any fixed date shall for the purpose 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 the 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 the sum had become payable by virtue of a call duly made and notified.

31. Subject to the Central Depositories Act and the Rules, the Board may, on the issue of shares, differentiate between the holders of such shares as to the amount of calls or instalments to be paid and the time of payment of such calls.
32. No shareholder shall be entitled to receive any dividend or to exercise any rights or privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, together with interest and expenses (if any). The joint holders of a share shall be jointly and severally liable to pay all calls in respect of their shares.
33. The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the money payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon all or any part of the money so advanced, the Company may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per cent (8%) per annum as may be agreed upon by the Board and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid.

*Forfeiture of shares*

34. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest or compensation at the rate not exceeding eight per cent (8%) per annum which the Board may determine from time to time from the date appointed for the payment, on the money, for the time being unpaid if the Board thinks fit to enforce payment of such interest or compensation, which may have accrued.
35. The notice shall name a further day (not being less than fourteen (14) 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 at or before the time and at the place appointed the shares in respect of which such call was made will be liable to be forfeited.
36. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given, may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder.
37. A share so forfeited or so surrendered shall become the property of the Company and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Board thinks fit.
38. The forfeiture of a share shall at the time of forfeiture result in the termination of all interests in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights, liabilities as are by this Constitution expressly saved or as are by the Act given or imposed in the case of past Members.
39.
  - (1) A person whose shares have been forfeited under Paragraph 37 shall cease to be a Member in respect of the forfeited shares.
  - (2) Despite Paragraph (1), the person referred to in that paragraph shall remain liable to pay to the Company all money which, at the date of forfeiture, was payable by the person to the Company in respect of the shares together with interest at the rate of eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws and determined by the Board to be calculated from the date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest or compensation, and the liability shall cease as and when the Company receives payment in full of such money in respect of the shares.



40. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares.
41. (1) The Company may receive the consideration, if any, given for a forfeited share on any sale, re-allotment or disposition thereof and the Board may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and he shall thereupon be registered as the shareholder, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- (2) Subject to any lien for sums not presently payable, if any, any residue of the proceeds of the sale of shares which are forfeited and sold, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the persons entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs.
42. The provisions of this Constitution as to forfeiture apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the sum had been payable by virtue of a call duly made and notified.
43. When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register or Record of Depositors (as appropriate) opposite to the share. This Paragraph 43 is directory only and no forfeiture shall be in any manner be invalidated by any omission or neglect to give such notice or to make entry as aforesaid.

*Lien*

44. The Company shall have a first and paramount lien on every share (not being a fully paid up share), such lien to be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member. The Company's lien, if any, on share shall extend to all dividends payable thereon and other moneys payable thereon or in respect thereof. The Board may at any time declare any share to be wholly or in part exempted from the provisions of this Paragraph.
45. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made until such time as a sum in respect of which the lien exists is presently payable and until there is default in payment of the same at the expiration of fourteen (14) days from a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as 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.
46. (1) Where selling or disposing shares to enforce a lien, an entry in the Board's minutes book that the shares have been sold in accordance with the Constitution is sufficient evidence of that fact as against all persons entitled to the shares immediately before the sale of the shares. The Company may receive the purchase money or consideration (if any) given for the shares on any sale. A certified signed by a director or the secretary to the effect that the shares have been sold or disposed of to enforce a lien and the receipt of the Company for the price of the shares constitutes a good title to them. The Board may appoint a person to sign any transfer or other documents needed to effect the sale or disposal.
- (2) The person to whom the shares are sold or disposed of, shall on the issue of the receipt of the transfer being signed or effected in some other way for that person to be registered as the holder of the shares, be discharged from all calls or other money due in relation to the shares before the sale or disposal.
- (3) The net proceeds of any sale or disposal are to be applied:
- (a) first, in payment of the expense in relation to the enforcement of the lien and the sale or disposal;
- (b) next, to pay the amount in relation to which the lien exists as is then payable to the Company (this includes, the interest);
- (c) and the remainder (if any) paid to or at the direction of, the person registered as the holder of the shares immediately before the sale or disposal or to the person's executors, administrators or assigns on the production of any evidence to the title as the Board decide or as that person directs.

*Transfer of shares*

47. The transfer of any listed security or class of any listed security of the Company, shall be by way of book entry by Bursa Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.
48. (1) Subject to the Central Depositories Act and the Rules, the Board may in its absolute discretion and without assigning any reason thereof authorise its registrar to cause the Bursa Depository to decline to register any transfer of share upon which the Company has a lien or which are not fully paid-up.
- (2) Subject to the Central Depositories Act and the Rules, the Board may also authorise its registrar to cause the Bursa Depository to decline to register any transfer unless such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer is deposited at such place as the Directors may appoint.
49. The Register may be closed at such time and for such period as the Company may from time to time determine PROVIDED ALWAYS that they shall not be closed for more than thirty (30) days in any calendar year. Any notice of intention to fix a books closing date and the reason therefor shall be given to the Bursa Securities, such notice shall state the books closing date, which shall be at least ten (10) Market Days (or such other period as may be prescribed by the Bursa Securities) after the date of notification to the Bursa Securities, and the address of the share registrar at which documents will be accepted for registration. In relation to such closure, the Company shall give written notice, in accordance with the Rules to issue the appropriate Record of Depositors.
50. (1) No shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
- (2) Nothing in this Constitution shall preclude the Board from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.
51. (1) There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title of any shares, such fee as may be permitted by the relevant law and as the Board may from time to time require or prescribe.
- (2) All transfer of securities deposited with a Bursa Depository, including but not limited to the Deposited Security, shall be in compliance with the relevant laws and Rules.

*Transmission of shares*

52. In the case of death of a Member, the legal personal representatives of the deceased shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been held by deceased Member.
53. (1) Any person becoming entitled to a share in consequence of the death or bankruptcy (or in the case of a body corporate, liquidation, or otherwise than for the purpose of reconstruction or amalgamation) of a Member may, upon such evidence being produced as may from time to time properly be required by the Board and subject to the provision herein provided, elect either to be registered himself as holder of the share or to have a person nominated by him registered as the transferee thereof, but the Board shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death, bankruptcy or liquidation, as the case may be.
- (2) Before recognizing any executor or administrator, the Board may require him to take out probate of the will or letters of administration as evidence. Provided always that where the shares is a Deposited Security, a transfer or withdrawal of the shares may be carried out by the person becoming so entitled, subject to the Rules.
54. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, Provided Always that where the shares is a Deposited Security and the person so becoming entitled elects to have the shares transferred to him, the aforesaid notice must be served by him on the Bursa Depository. The Company shall register the person as a shareholder in respect of the shares within sixty (60) days from receiving the aforesaid notice. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the shares. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice of transfer were a transfer signed by that Member.

55. A person entitled to shares in consequence of the death, bankruptcy or liquidation of a Member shall be entitled upon the production of such evidence as may from time to time be properly required by the Board in that behalf to receive and may give a discharge for all dividends and other moneys payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, to exercise any of the rights and privileges of a Member, unless and until he shall have been registered as a Member in respect of the shares.
56. Where:-
- (a) the securities of the Company are listed on another stock exchange; and
  - (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act 1998, as the case may be, under the Rules in respect of such securities,

the Company shall upon the 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.

*Conversion of shares into stock*

57. The Company may by ordinary resolution convert any paid up shares into stock, and reconvert any stock into paid up shares of any denomination.
58. The stockholders may transfer the same or any part thereof in the same manner and subject to the same in this Constitution and subject to which the shares from which the stock arose might, before the conversion, have been transferred or as near thereto as circumstances admit, but the Board may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.
59. The stockholders shall according to the amount of the stock held by them, have the same rights, privileges and advantages with regards to dividends, voting at meetings of Members and other matters as if they held the shares from which the stock arose, but no such rights, privileges or advantages (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any amount of the stock which would not, if existing in shares, have conferred that rights, privileges or advantages.
60. Provisions of this Constitution applicable to paid up shares apply to stock, and references to "share" shall include "stock" and "shareholder" and "Member" shall include "stockholder".

*Increase of Capital*

Allotment of shares/securities

61. The Company may from time to time, whether all the shares for the time being issued shall have been fully called up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase may direct.
62. (1) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled.
- (2) 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 also 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.
63. Except so far as otherwise provided by the conditions of issue in this Constitution, any share capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, lien or otherwise and shall also be subject to the Rules.

64. The Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the Securities Accounts of the allottees or the Members with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose the Company must notify the Bursa Depository of the names of the allottees or Members and all such particulars required by the Bursa Depository, to enable the Bursa Depository to make the appropriate entries in the Securities Accounts of such allottees or such Members.
65. The Company shall allot securities, despatch notices of allotment to the allottees and apply for the quotation of such securities (where applicable), within eight (8) Market Days of the final applications closing date for an issue of securities or such other period as may be prescribed by the Bursa Securities.
66. Subject to the Listing Requirements, the Board is authorized, without a resolution of the Company, to:
  - (1) allot shares or grant any rights to subscribe for shares, under an offer made to shareholders in proportion to shareholders' shareholdings;
  - (2) allot shares or grant any rights to subscribe shares, on a bonus issue to shareholders in proportion to the shareholders' shareholdings;
  - (3) allot shares to a promoter of the Company which the promoter has agreed to take; or
  - (4) allot shares or grant any rights where shares are to be issued as consideration or part consideration to acquire shares or assets. Shareholders must be notified of the intention to issue such shares at least 14 days before their issue.

*General meetings*

67. (1) Subject to the Act, the Company shall in each year hold an annual general meeting in addition to any other meetings in that year, within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.
  - (2) All general meetings other than annual general meetings shall be called extraordinary general meeting and they shall be held at such time, day and place as the Board shall determine.
  - (3) Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.
  - (4) Subject always to the provisions of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting.
68. A resolution of the Members or of a class of Members of the Company shall be passed at a meeting of the Members where the meeting may be convened at more than one venue using any technology or method that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairman shall be present at that main venue of the meeting.
69. The Board may convene an extraordinary general meeting whenever they think fit by way of a resolution. In addition, an extraordinary general meeting shall be convened on such requisition as referred to in Section 311 of the Act and in accordance with Section 312 of the Act or if the Board makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by requisitionist shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board.
70. (1) Any notice convening a general meeting shall specify the place, date and time of the meeting, and the general nature of business of the meeting. Subject to Paragraph 73, notice shall be given to all Members, Directors and Auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting.

70. (2) Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.
71. All business that is transacted at an annual general meeting is special business, except:-  
(a) the laying of the audited financial statements and the reports of the Directors and Auditors;  
(b) the fees of the Directors and any benefits payable to the Directors;  
(c) the election of Directors in place of those retiring Directors; and  
(d) the re-appointment / appointment of the Auditors and fixing of its remuneration.
72. (1) The Company shall request Bursa Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. The Record of Depositors, subject to Applicable Laws and this Constitution, shall be the final record of all Depositors who shall be deemed to be the registered holder of the shares in the Company eligible to be present and vote at such general meetings.
- (2) The Company shall also request Bursa 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 ("**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.
73. Subject always to the provisions of the Act, where a special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof, in any manner allowed by the Constitution, not less than fourteen (14) days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called on a date twenty-eight (28) days or less after the notice has been given, the notice although not given to the Company within the time required by this Paragraph shall be deemed to be properly given.
74. The accidental omission to give notice of any meeting to or the non-receipt of notice of a meeting by any person entitled to receive such notice shall not invalidate any resolutions passed or the proceedings at any such meeting.
75. An extraordinary general meeting may be called by notice shorter than is required by Paragraph 70, if it is so agreed by the majority in the number of Members entitled to attend and vote at the meeting, being a majority who together hold not less than ninety five per cent (95%) in the number of the shares giving a right to attend and vote at the meeting, excluding any shares in the Company held as treasury shares. An annual general meeting may be called by a notice shorter than is required by Paragraph 70 if it is so agreed by all the Members entitled to attend and vote at the annual general meeting.

*Proceedings at general meetings*

76. No business is to be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. The quorum is at least two (2) Members personally present or by proxy or represented by attorney. Subject to Paragraph 72 above, a Member of the Company shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid.

For the purposes of this Constitution, "**Member**" includes a person attending as a proxy or representing a corporation which is a Member.

77. If within half (1/2) an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the Members present shall be a quorum.
78. The chairman of the Board, shall not necessarily preside as chairman at every general meeting. A proxy shall not be eligible for election as chairman of the meeting. The election of the chairman shall be by a show of hands. The chairman of a general meeting is:-
- (a) The Directors present at the general meeting shall within fifteen (15) minutes prior to the time appointed for holding such meeting, choose one (1) of their number to act as chairman of such meeting;
  - (b) If there be no Director chosen who shall be willing to act, the Members present in person or by proxy and entitled to vote shall choose one (1) of their own number to act as chairman at such meeting;
  - (c) In the event that the chairman of the general meeting is removed by the Members, the Directors present at the general meeting shall within fifteen (15) minutes from such incident choose one (1) of their number to act as new chairman of such meeting;
  - (d) If there be no Director chosen who shall be willing to act, the Members present in person or by proxy and entitled to vote shall choose one (1) of their own number to act as chairman at such meeting.
79. (1) The chairman may, with the consent of a general meeting at which a quorum is present, and must if so directed by a general meeting, adjourn the general meeting from time to time and from place to place as the meeting shall determine.
- (2) No business is to be transacted at any adjourned meeting other than the business left unfinished at the general meeting from which the adjournment took place (the original general meeting).
- (3) There is no need to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting unless the adjourned meeting is to be held more than 30 days after the date of the original general meeting.
80. (1) Subject to any express requirement of the Listing Requirements, at any general meeting a resolution put to the vote of the meeting shall be determined by a show of hands of the Members present in person or by proxy unless a poll is demanded (before or upon the declaration of the result of a show of hands):-
- (a) by the chairman of the meeting;
  - (b) by at least three (3) Members present in person or by proxy;
  - (c) by any Member present in person or by proxy and representing not less than ten per cent (10%) of the total voting rights of all the members having the right to vote at the meeting; or
  - (d) by a Member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per cent (10%) of the total sum paid up on all the shares conferring that right.
- (2) Unless a poll is demanded, a declaration by the chairman that a resolution has on a show of hands been passed unanimously, or with a particular majority or is lost, and an entry to that effect in the minutes of the proceedings shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

80. (3) The demand for a poll may be withdrawn, and notice must be given of a poll not taken immediately:-
- (a) by the chairman of the meeting;
  - (b) by at least three (3) Members present in person or by proxy;
  - (c) by any Member present in person or by proxy and representing not less than ten per cent (10%) of the total voting rights of all the members having the right to vote at the meeting; or
  - (d) by a Member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per cent (10%) of the total sum paid up on all the shares conferring that right.
81. In addition to Paragraph 80 (2), when a poll is demanded:-
- (a) the Company must appoint at least one (1) independent scrutineer to validate the votes cast at the general meeting for the purposes of a poll in accordance with the Applicable Laws, and may, in addition to the power of adjourning meetings contained in Paragraph 79 hereof adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll. The provisions of this Constitution relating to poll voting shall *mutatis mutandis* apply; and
  - (b) it shall be taken either forthwith or after an interval or adjournment or otherwise as the chairman directs and the result of the poll shall be the resolution of the meeting at which the poll was taken.
82. No poll shall be demanded on the election of a chairman of a general meeting or on any question of adjournment unless as directed pursuant to the Listing Requirements and or required by Applicable laws. A poll demanded on any question shall be taken either at once or at such time and place as the chairman of a general meeting directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded.
83. (1) 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.
- (2) The chairman of the meeting declares whether or not the resolutions put to vote at a meeting of Members are carried, based on the poll results which show the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution which may be as announced by the scrutineer, shall be conclusive evidence of the passing of a resolution.

#### *Votes of Members*

84. (1) Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney.
- (2) On a show of hands, every Member or representative of a Member of ordinary shares, preference shares or any other classes of shares who is personally present and entitled to vote shall be entitled to one (1) vote.
- (3) On a poll, every Member present in person or by proxy or by attorney or other duly authorised representative has one (1) vote for each share the Member holds. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way.
85. Subject to Paragraph 72, no Member shall be entitled to be present or to vote on any question either personally or otherwise, as a proxy or attorney at any general meeting or upon a poll or be reckoned in the quorum in respect of any shares:-
- (a) upon which calls or other sums presently payable by the Member in respect of shares in the Company are due and unpaid; and/or
  - (b) where the instrument of proxy, the power of attorney or other authority, if any, naming another person/party (other than the said Member) as proxy, attorney, or person/party authorised to so act has not been deposited with the Company in accordance with Paragraph 93 hereof.

86. Subject to the Listing Requirements, 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.
87. Subject to the provisions of Section 333 of the Act, any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person so authorised shall act in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation, could exercise if it were an individual Member of the Company.
88. In the case of joint holders of shares of the Company, the joint holders shall be considered as one (1) shareholder. The vote of the senior who tenders a vote, whether in person or by proxy, is accepted to the exclusion of the votes of the other joint holders. For the purposes of this Paragraph, seniority is to be determined by the order in which the names stand in the Register.
89. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other legal guardian or such other person as properly has the management of his estate. Any one of such person may vote either personally or by proxy or by attorney PROVIDED such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty eight (48) hours before the time appointed for holding the meeting.
90. The legal personal representative of a deceased Member or the person entitled under the provisions set for *Transmission of Shares* in this Constitution to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Board of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof.
91. 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.
92. Any Member may require the Company to give a notice of a resolution which may be properly moved at any general meeting, or circulate any statement pertaining to such resolution or such other business to be dealt with at the meeting, to the Members entitled to receive notice of a general meeting. The Company shall not be bound to give notice of such resolution or circulate any statement unless the Member shall have served at the Office a copy of the requisition signed by the member subject to compliance with Section 323 of the Act:-
- (a) in the case of a requisition requiring notice of a resolution, at least twenty-eight (28) days before the meeting; and
  - (b) in the case of any other statement, at least seven (7) days before the meeting.

The above requisition shall contain (i) the proposed resolution; (ii) a statement of its intention to submit the proposed resolution at that general meeting; and (iii) statements of not more than one thousand (1,000) words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

#### *Proxy*

93. Subject to Section 334 of the Act, in every notice calling a general meeting of the Company, there shall appear prominently, a statement informing the Member (save for omnibus account as defined in Paragraph 94 hereof) of his rights that:-
- (1) he 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 a general meeting of the Company.
  - (2) he may appoint up to two (2) proxies in relation to a general meeting, provided that he specifies the proportion of his shareholdings to be represented by each proxy.



93. (3) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority shall be deposited at the Office, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
94. (1) 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 authorized nominee may appoint in respect of each omnibus account it holds.
- (2) An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.
95. The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or, if the Member is a corporation, shall either be executed under the corporation’s seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll. A proxy shall be entitled to vote on a show of hands on any question at any general meeting.
96. The instrument appointing a proxy shall be in such form as the Board may from time to time prescribe or approve.
97. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used.
98. Unless the Company receives a notice of termination before the commencement of a general meeting or an adjourned meeting thereof, the termination of the authority of the person to act as proxy does not affect—
- (a) the constitution of the quorum at the meeting;
- (b) subject to Paragraph 78 hereof, the validity of anything he did as chairperson of a meeting;
- (c) the validity of a poll demanded by him at a meeting; or
- (d) the validity of the vote exercised by him at a meeting.
99. In addition to Paragraph 98, the notice of termination of the authority of the proxy shall be deposited at the Office, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

*Directors: Appointment, etc.*

100. (1) Until otherwise the Company by ordinary resolution passed at a general meeting and subject to the Act and the Listing Requirements, the number of Directors shall not be less than two (2) nor more than fifteen (15). In the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum the continuing Directors or sole continuing Director may act for the purpose of filling up such vacancy or vacancies of summoning a general meeting of the Company.
- (2) The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Director shall be required.
101. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

102. (1) At the first annual general meeting of the Company, all the Directors shall retire from office and an election of directors shall take place each year. At the annual general meeting in every subsequent year one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- (2) The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
103. No person, not being a retiring director as aforesaid, shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board shall be served on the Members at least seven (7) days before the meeting at which the election is to take place.
104. The Company at the general meeting at which a Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.
105. At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote.
106. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office provided that such number is not less than the minimum requirements set out in the Paragraph 100 or the Act, whichever is the greater.
107. (1) The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution.
- (2) Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
108. Subject to Sections 230 of the Act, the fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a Director shall from time to time be determined and approved annually by an ordinary resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree PROVIDED ALWAYS that:-
- (1) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (2) salaries payable to executive Directors may not include a commission on or percentage of turnover but may include a commission on or percentage of profits;
- (3) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
- (4) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

109. (1) A Director may appoint a person approved by a majority of his co-Directors to act as his alternate provided that such person is not a Director of the Company, he does not act as an alternate for more than one (1) Director of the Company and any fee paid by the Company to the alternate shall be deducted from that Director's remuneration. The alternate Director shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointor is not present. An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote. Any appointment so made may be revoked at any time by the appointor or by a majority of the Directors, and any appointment or revocation under this Paragraph shall be effected by notice in writing to be delivered to the Secretary of the Company. An alternate Director shall ipso facto cease to be an alternate Director if his appointor for any reason ceases to be a Director.
- (2) If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an alternate Director which was in force immediately prior to the appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired.
110. (1) The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a Member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.

*Directors: Vacation of Office, Removal and etc.*

111. The office of a Director becomes vacant if the director —
- (a) ceases or resigns in accordance with the Act;
  - (b) if (not being the Managing Director or the Deputy Managing Director holding office as such for a fixed term) he resigns his office by notices in writing under his hand sent to or left at the Office stating reason given for the resignation, including but not limited to any information relating to his disagreement with the Board and or other information as may be directed by the Listing Requirements;
  - (c) has retired in accordance with the Act or this Constitution but is not re-elected;
  - (d) is removed from office in accordance with the Act or this Constitution;
  - (e) becomes disqualified from being a director under Section 198 or 199 of the Act;
  - (f) 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 [Act 615];
  - (g) dies;
  - (h) is absent from more than fifty per cent (50%) of the total Board's meetings held during a financial year; or
  - (i) otherwise vacates his office in accordance with this Constitution.
112. The Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his tenure of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution 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.

*Powers and duties of Directors*

113. The business and affairs of the Company shall be managed by, or under the direction of the Board. The Board shall have all powers necessary for managing, directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act, the Applicable Laws and the Company's Constitution, and may pay all expenses incurred in promoting and registering the Company and exercise all such powers of the Company as are not, by the Act or by this Constitution required to be exercised by the Company in a general meeting, subject, nevertheless, to the Applicable Laws, to any provisions of this Constitution, to the provisions of the Act and to such regulations, being not inconsistent with the Applicable Laws, this Constitution or the provisions of the Act as may be prescribed by the Company in a general meeting but no regulation made by the Company in a general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
114. Subject to the Applicable Laws, the Board shall not without the prior approval of the Company in general meeting –
- (a) carry into effect any proposal or execute any transaction for the acquisition of any undertaking or property of a substantial value, or the disposal of a substantial portion of the main undertaking or property of the Company, as defined in the Act; or
  - (b) exercise any power of the Company to issue shares unless otherwise permitted under the Applicable Laws; or
  - (c) enter into any arrangement or transaction with a Director or a director of the holding company of the Company, or with a person connected with such a Director to acquire from or dispose to such a Director or person any non-cash assets of a requisite value as defined in the Act.
115. (1) The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any related third party Provided Always that nothing contained in this Constitution shall authorise the Board to borrow any money or mortgage or charge any of the Company's undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- (2) The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
- (3) If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
116. The Board may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time in the employment or service of the Company or any associated company or to any persons who are or have been a Director or other officer of and holds or have held salaried employment in the Company or any associated company, or the wives, widows, families or dependants of any such persons. The Board may also procure the establishment and subsidy of or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object. Provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only where the Act requires, to proper disclosure to the Members of the Company in general meeting. In this Paragraph the expression "the associated company" shall include any company which is the holding company of the Company or a subsidiary of the Company or of any such holding company or which in the opinion of the Board can properly be regarded as being connected with the Company or with any such company as aforesaid.

117. The Board may from time to time, and at any time, by power of attorney, appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Board to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (including power to sub-delegate but not exceeding those vested in or exercisable by the Board under this Constitution) and for such period and subject to such conditions as the Board may from time to time think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Board thinks fit.
118. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board from time to time determine by resolution.
119. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Board may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any 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 always that Sections 221 and 223 and all other relevant provisions of the Act and this Constitution are complied with.
120. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he was not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.
121. A Director shall at all times exercise his powers for a proper purpose, in good faith and in the best interest of the Company and shall act honestly and use reasonable care, skill and diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.
122. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.

*Minutes and Registers*

123. The Directors shall cause minutes to be duly entered in books provided for the purpose –
  - (a) of all appointments of officers;
  - (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting;
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors; and
  - (d) of all orders made by the Directors and any committee of Directors.

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

124. The Company shall in accordance with the provisions of Section 57 of the Act, keep at the Office a register containing such particulars with respect to the Directors, Managers and Secretaries of the Company as are required by and shall from time to time notify the Registrar of any change in such register and of the date of such change in manner prescribed by that section.
125. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office, and shall be open to the inspection of any Member without charge.

126. The Company shall also keep at the Office, a register which shall be open to the inspection of any Member without charge and to any other person on payment of such prescribed fee as may be determined by the Act, all such matters required to be so registered under the Act, and in particular—
- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 144(1) and 144(2) of the Act;
  - (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

*Proceedings of the Board*

127. The regulations contained in the Third Schedule to the Act shall not apply to the Company. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on his requisition summon a meeting of the Directors. Directors may participate in a meeting of the Directors by means of a conference telephone or similar electronic telecommunication device by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and participation in a meeting pursuant to this Paragraph shall constitute presence in person and shall be counted in a quorum at such meeting.
128. (1) Unless otherwise determined by the Board from time to time, seven (7) days' notice of all Directors' meeting shall be given to all Directors and their alternate Directors, except in the case of emergency, reasonable notice shall be deemed sufficient.
- (2) The notice of each Directors' meeting shall be served by hand, post, facsimile, electronic form or other form of electronic communications to all Directors and their alternate Directors who have a registered address in Malaysia. It shall not be necessary to give any Director or alternate Director, who does not have address for service in Malaysia, notice of a meeting of the Directors by hand or by post.
- (3) The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.
129. The Directors may from time to time elect and remove a chairman and/or deputy chairman of the Board (hereinafter known as "Chairman" and "Deputy Chairman" respectively) and determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence the Deputy Chairman, shall preside at all meetings of the Directors but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to act as chairman of such meeting.
130. (1) The quorum necessary for the transaction of the business of the Directors shall be two (2).
- (2) A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under this Constitution vested in or exercisable by the Directors generally. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes. In the case of an equality of votes, the Chairman meeting shall have a second or casting vote except in situation where two (2) Directors form a quorum, the Chairman at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue, shall not have a casting vote.
- (3) The sole continuing Director may act notwithstanding any vacancy in their body. In the case if their number is reduced below the number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the sole continuing Director except in an emergency may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purposes.
131. Every Director shall declare his interest in the Company and his interest in any contract or proposed contract with the Company as may be required by law. Subject to Section 222 of the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested.

132. A Director, notwithstanding his interest may, provided that none of the other Directors present disagree, 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 Board resolves to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution.
133. A Director may vote in respect of –
- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
  - (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.
134. A Director may be or become director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise, or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such corporation, unless the Company otherwise directs at the time of his appointment. The Director 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 respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution.

*Directors' Circular Resolutions*

135. A resolution in writing signed or approved by a majority of the Directors and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolution shall also be signed by such alternate. 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 minutes book. Any such resolution may consist of several documents in like form, each signed by one or more Directors or their alternates, or one or more written instruments (including faxes) or one or more electronic communications or a combination of them (provided that such written instrument and electronic communication (if more than one) is to the same effect). The expressions "in writing" or "signed" include approval by legible confirmed transmission by facsimile or other forms of electronic communications.

*Committees established and Persons appointed by the Board*

136. The Board may establish any committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as it may think fit for the conduct of the business thereof and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Board, with power to sub-delegate and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit and the Board may remove any person or persons so appointed and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

137. The Board may also appoint any person(s) for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as it may think fit for the conduct of the business thereof and may fix his or their remuneration and may delegate to any such person(s) any of the powers, authorities and discretions vested in the Board, with power to sub-delegate and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit and the Board may remove any person or persons so appointed and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
138. (1) The meetings and proceedings of any such committee shall be determined by the Directors.
- (2) A resolution in writing signed or approved by a majority of the members of a committee constituted under this Constitution and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the meeting of that committee duly called and constituted; All such resolutions shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minutes book. Any such resolution may consist of several documents in like form, each signed by one or more written instruments (including faxes) or one or more electronic communications or a combination of them (provided that such written instrument and electronic communication (if more than one) is to the same effect).

*Validation of Acts*

139. All acts done by any meeting of the Directors or a committee established by the Board or by any person(s) appointed by the Board pursuant to Paragraphs 136 and 137 hereof or by any person acting as a Director shall notwithstanding that it is afterwards discovered that there are some defects in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

*Managing directors and Deputy Managing Directors*

140. (1) The Directors may from time to time appoint any one or more of their body to any executive office including-
- (a) Chief executive / Managing Director; and/or
- (b) Deputy Managing Director.
- (2) A Chief Executive / Managing Director or a Deputy Managing Director shall while he continues to hold that office, be subject to retirement by rotation and shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire. Any such appointment shall be for such period not exceeding three (3) years subject to reappointment and on such terms as they think fit, and may vest in such Chief Executive / Managing Director and/or Deputy Managing Director as may be appointed by them such of the powers hereby vested in the Directors generally as they may think fit. The Chief Executive / Managing Director and the Deputy Managing Director or by whatever name called, shall be subject to the control of the Board.
- (3) A director appointed under paragraph (1) shall, subject to provision of any contract between him and the Company, while holding the office of Chief Executive / Managing Director and/or Deputy Managing Director, subject to retirement by rotation or to be taken into account in determining the rotation of retirement of directors, resignation and/or removal as the other Directors of the Company.
141. The remuneration of the Chief Executive / Managing Director and the Deputy Managing Director may subject to the terms of any agreement entered into in any particular case, be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they may receive pension, gratuity or other benefits upon their retirement.

*Secretary*

142. The Secretary shall, in accordance with the Act, be appointed by the Board for such term, at such remuneration, and upon such conditions as the Board thinks fit and any Secretary so appointed may be removed by them but without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company. The Board may from time to time by resolution appoint a temporary substitute for the Secretary who shall be deemed to be the Secretary during the term of his appointment. The Board can appoint two or more people to be joint Secretaries. A person is prohibited to act in dual capacity as both a Director and a Secretary in a situation that requires or authorizes anything to be done by a Director and a Secretary.



*Seal*

143. The Board shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal. The Board may from time to time (subject to the provisions of Paragraph 64 hereof in relation to share and debenture stock certificates and debentures) make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed shall (subject to Paragraph 64) 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 PROVIDED ALWAYS that no person dealing with the Company shall be concerned to see or enquire as to whether any regulations so made have been complied with.
144. The Company may also have a securities seal pursuant to Section 63 of the Act. The share seal is an exact copy of the Seal with the addition on its face of the words "Securities Seal" which is specifically used for affixing onto certificates that may be issued by the Company for any share, stock, loan stock, debentures or other marketable security relating to all aforesaid created or issued or dealt with or marketed or sold by the Company, and the affixing of the Securities Seal shall be authenticated in the manner set out in Paragraph 143 hereof.
145. The Company or the Board on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a branch register.

*Dividends and Reserves*

146. (1) The Company may make a distribution of dividends to the Members out of profits of the Company available if the Company is solvent, but no dividend shall exceed the amount as authorised by the Board. The profits of the Company available for dividend and determined to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities.
- (2) The Board may authorise a distribution at such time and in such amount as the Board considers appropriate, if the Board is satisfied that the Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made or as the Act requires.
147. The Board may, before authorising any distribution of dividend, set aside out of the profits of the Company such sums as it thinks proper as reserve fund which shall be applied by the Board in its absolute discretion as it thinks conducive to the interest of the Company and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as it thinks fit, with all power to employ the assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Board may also without placing the same to reserve carry forward any profits of which it may think prudent not to divide.
148. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Paragraph as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.
149. (1) The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- (2) The Board may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares herein before contained entitled to become a Member or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

149. (3) The Board may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- (4) A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer provided that any dividend declared on Deposited Security shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Registrar pursuant to the Rules.
150. The receipt of a single person appearing in the Register to be the holder of any shares shall be a sufficient discharge to the Company for any dividend or other moneys payable in respect of such shares.
151. All dividends unclaimed for one (1) year, subject to the Unclaimed Moneys Act 1965 after having been declared may be dealt with in accordance with the provisions of the Unclaimed Moneys Act 1965.
152. The Board in authorising a distribution of dividends may direct payment of such dividends wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to payment of such distribution, the Board may settle the same as it thinks expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Board.
153. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder who is named on the Register or to such person and to such address as the holder may in writing direct or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent and the payment of any such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the payment represented thereby, notwithstanding that in the case of payment by cheque or warrant, it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

*Capitalisation of profits*

154. The Company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in the one way and partly in the other and the Board shall give effect to such resolution.
155. Whenever such a resolution as aforesaid in Paragraph 154 hereof shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid up shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash in discharging debentures of the Company or otherwise as it thinks fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for payment by the Company on their behalf, by the application thereto of their respective proportions of the profits of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.

*Financial statements*

156. (1) The Board and managers of the Company shall cause to be kept the accounting and other records to sufficiently explain the transaction and financial position of the Company including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the Applicable Laws and shall distribute copies of balance sheets and other documents as required under the Applicable Laws.
- (2) The Board shall from time to time determine whether or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Board or by the Company in a meeting of Members. Subject always to Sections 245(5) and (6) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.
157. (1) The Board shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and directors' report in accordance with the Act. The interval between the close of a financial year of the Company and the issue of the audited financial statements, the Directors' and Auditors' reports shall not exceed four (4) months or such other time frame in accordance with the Listing Requirements and or applicable laws as may be enforced from time to time, whichever is earlier.
- (2) A copy of each the audited financial statements, the Directors' and Auditors' reports either in printed form or in compact disc read-only memory (CD-ROM) form or in such other electronic form permitted under the Listing Requirements of any combination thereof shall, not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the annual general meeting, be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution. In the event these documents are sent in CD-ROM form or in such other form of electronic media, and a Member requires the printed form, the Company shall send the printed form of such documents to the Member within four (4) Market Days (or such other period as may be prescribed by Bursa Securities) from the date of the Member's request, provided that this Paragraph shall not require a copy of these documents to be sent to any person of whose address the Company is not aware.
158. Save as may be necessary for complying with the provisions of the Act or as the Company may by special resolution otherwise resolve, the Board 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.

*Audit*

159. The Auditors shall be appointed for each financial year by ordinary resolution at the annual general meeting of the Company in accordance with Section 271 of the Act.
160. The Auditors shall attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act.

*Language*

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

*Destruction of Documents*

162. (1) Subject to the Act, the Company can destroy all:
- (a) transfer forms of shares, documents sent to support a transfer and any other documents which were the basis for making an entry on Register, seven (7) years after the date of registration;
  - (b) dividend payment instructions and notifications of a change of address or name, seven (7) years after the date these were recorded; and
  - (c) cancelled share certificates, seven (7) years after date they were cancelled.
- (2) A document destroyed by the Company in accordance with Paragraph 162(1) is conclusively treated as having been valid and effective in accordance with the Company's records relating to the document. Any action of the Company in dealing with the document in accordance with its terms before it was destroyed is conclusively treated as having been properly taken.
- (3) Paragraphs 162(1) and (2) only apply to documents which are destroyed in good faith and if the Company has not been informed that keeping the documents is relevant to any claim.
- (4) If the documents relate to Deposited Securities, the Company must also comply with any provisions in Central Depositories Act, Rules or Listing Requirements which limit its ability to destroy these documents.
- (5) Paragraph 162(1) to (4) do not make the Company liable:
- (a) just because it destroys a document earlier than the time limit stated in Paragraph 162(1);
  - (b) just because it does not comply with the conditions in Paragraph 162(3);
  - (c) if it would not be liable if Paragraph 162(1) to (4) did not exist.
- Paragraphs 162(1) to (5) apply whether a document is destroyed or disposed of in some other way.

*Authentication of Documents*

163. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors, and any books, records, documents and financial statements relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and, where any books, records, documents or financial statements are kept elsewhere other than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
164. A documents purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with Paragraph 163 hereof shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board.

*Notices*

165. Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member:-
- (a) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
  - (b) in electronic form, and sent by the following electronic means:-
    - (i) transmitting to his last known electronic mail address; or
    - (ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
    - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.

166. Any notice or document shall be deemed to have been served by the Company to a Member:-
- (a) Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted.
- In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.
- (b) Where the notice or document is sent by electronic means:-
- (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Paragraph 165(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
- (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Paragraph 165(b)(ii); or
- (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Paragraph 165(b)(iii).
- In the event that service of a notice or document pursuant to Paragraph 166(b) is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Paragraph 165(a) hereof.
167. A Member's address, electronic mail address and any other contact details provided to the Company and/or Bursa 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.
168. A notice and/or document required to be sent to Members may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at his last known address, in any manner in which the same might have been served if the death or bankruptcy has not occurred. Every person who by operation of law, transfer, transmission or other means whatsoever shall become entitled to any share, shall be bound by every notice and/or document in respect of such share which, prior to his name and/or address being entered in the Register as the registered holder of such share have been duly given to the person from whom he derives the title to such share.
169. (1) Notice of every meeting of Members shall be given in any manner hereinbefore specified to:-
- (i) every Member;
- (ii) every person entitled to a share in consequence of the death or bankruptcy of a Member who but for his death or bankruptcy would be entitled to receive notice of the meeting;
- (iii) the Auditors of the Company; and
- (iv) the Directors of the Company.
- (2) All notices served for and on behalf of the Company or the Directors shall only be effectual if it bears the name of a Director or the Secretary or a duly authorised officer of the Company and which are issued by order of the Board pursuant to a resolution duly passed by the Directors.
170. Any notice and/or document required by a court of law or otherwise required or allowed to be given by the Company to the Members or any of them, and not expressly provided for by this Constitution or which cannot for any reason be served in the manner referred to in Paragraphs 165 and 166 hereof, shall be sufficiently given if given by advertisement, and any notice and/or document required to be or which may be given by advertisement, shall be deemed to be duly advertised once advertised in a widely circulated newspaper in Malaysia in the national language and in a widely circulated newspaper in Malaysia in the English language.

*Winding up*

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

*Secrecy Clause*

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

*Indemnity*

175. Subject to the provisions of the Act, every Director, Managing Director, agent, auditor, Secretary and other officer 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 judgement 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 applicable to his duties to the Company.

*Reconstruction*

176. On the sale of the undertaking of the Company, the Board or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either incorporated in Malaysia or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 457 of the Act as are incapable of being varied or excluded by this Constitution. In case any of the shares to be divided as aforesaid involves a liability to calls or otherwise any person entitled to such division to any of the said shares may, within ten (10) days after the passing of the special resolution, by notice in writing, direct the Board or the liquidator to sell his proportion and pay him the net proceeds and the Board or the liquidator shall, if practicable, act accordingly.

*Compliance with Statutes, Regulations and Rules*

177. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time or any other directive or requirement imposed by the Bursa Securities, the Bursa Depository and other appropriate authorities, to the extent required by law, notwithstanding any provision in this Constitution to the contrary.

*Effects of the Listing Requirements*

178. (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 it does 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 it contains 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.

*General*

179. The Company may from time to time without the consent or sanction of the shareholders make modifications to this Constitution which is in the opinion of the Company is not materially prejudicial to the interest of the shareholders or is to correct a manifest error or to comply with mandatory provisions of the applicable laws of Malaysia and the relevant regulations.

