

Company No. 201001042446 (926374-U)

**THE COMPANIES ACT 2016**

**MALAYSIA**

\*\*\*\*\*

**PUBLIC COMPANY LIMITED BY SHARES**

\*\*\*\*\*

**CONSTITUTION**

**OF**

**SUMITOMO MITSUI BANKING CORPORATION  
MALAYSIA BERHAD**

**Company No. 201001042446 (926374-U)**

---

Incorporated on the 22<sup>nd</sup> day of December, 2010

---

**THE COMPANIES ACT 2016**

-----  
**PUBLIC COMPANY LIMITED BY SHARES**  
-----

**CONSTITUTION**

**OF**

**SUMITOMO MITSUI BANKING CORPORATION MALAYSIA BERHAD**

- |    |  |                   |
|----|--|-------------------|
| 1. | The name of the Company is <b>SUMITOMO MITSUI BANKING CORPORATION MALAYSIA BERHAD.</b> | Name of Company   |
| 2. | The registered office of the Company will be situated in Malaysia.                     | Registered office |

**DEFINITIONS AND INTERPRETATION**

- |    |   |                               |
|----|---|-------------------------------|
| 3. | In this Constitution, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context. | Definition and Interpretation |
|----|---|-------------------------------|

**Words**

**Meanings**

|                           |  |
|---------------------------|--|
| <b>“The Act”</b>          | means the Companies Act 2016 and every other Act for the time being in force concerning companies and affecting the Company.   |
| <b>“The Board”</b>        | means the Board of Directors or Directors for the time being of the Company.   |
| <b>“The Constitution”</b> | means the Constitution of the Company as originally framed or as altered from time to time by Special Resolution.  |
| <b>“The Directors”</b>    | means the Directors for the time being of the Company, and includes any person occupying the position of director of the Company by whatever name called and a person in accordance with those directions or instructions the majority of directors of the Company are accustomed to act and their alternate or substitute director. |
| <b>“The Office”</b>       | means the Registered Office for the time being of the Company.   |
| <b>“The Seal”</b>         | means the common seal of the Company.  |
| <b>“The Secretary”</b>    | means any person appointed to perform the duties of  |

the Secretary of the Company including any person appointed temporarily.

- “BNM”** means Bank Negara Malaysia, the central bank of Malaysia, the body corporate established by the Central Bank of Malaysia Act 2009.
- “Business Day”** means a day (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Kuala Lumpur.
- “Chief Executive”** means a person, by whatever name called, who, either individually or jointly with one or more other persons, is responsible, subject to the authority of the Directors, for the conduct of the business and the administration of the Company.
- “Court”** means the High Court or a judge thereof.
- “FSA”** means the Financial Services Act 2013 and every statutory modification and any re-enactment thereof that may be made from time to time.
- “Guidelines on CG”** means the Guidelines on Corporate Governance issued by BNM, as may be amended or supplemented from time to time.
- “Members”** means any person/persons for the time being holding shares in the Company and whose names appear in the Company’s Register of Members.
- “Register”** means the Register of Members of the Company.
- “Special Resolution”** has the meaning assigned thereto by Section 292 of the Act.
- “In writing” or “written”** means and includes printed, lithographed, photographed, or represented or reproduced in any other mode in a visible form.

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

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

Words importing persons shall include corporations.

Subject as aforesaid words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts 1948 and 1967 of Malaysia and of the Act as amended from time to time and any re-enactment thereof.

## OBJECTS

4. The objects for which the Company is established are:-
- Objects
- |     |   |   |
|-----|---|---|
| (1) | To carry on the business of a bank whereof the head office or place of business shall be in Kuala Lumpur, Malaysia with such branches or agencies in any part of the world as may from time to time be determined.  | To establish head office in Kuala Lumpur, Malaysia  |
| (2) | To carry on the business of banking in all its branches and departments, including exchange banking and business; the borrowing, raising or taking up money, the lending or advancing money, securities and property; the discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable or not; the granting and issuing letters of credit travellers and similar cheques and circular notes; the buying, selling and dealing in bullion and specie; the acquiring, holding, issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds; the negotiating of loans and advances; buy, sell and deal in foreign exchange, currencies, futures, options, any derivatives, develop and operate electronic banking programmes, establish and provide automated services, acting as arrangers, agents, advisers, underwriters and related corporate finance activities, the receiving of money and valuables on deposit or for safe custody or otherwise; the issuance of deposit or other receipts or acknowledgments either in a negotiable or transferable form or otherwise in respect of moneys deposited; the collecting and transmitting money and securities; the carrying on of the business of a capitalist or financier and the business of a savings bank; the management of property; and the transaction of all kinds of agency business, and/or any other types of business commonly or permitted to be transacted by bankers and to do all things that a bank is permitted to do in Malaysia. | To carry on the business of banking in all branches |
- for the purpose of achieving the abovementioned objects, the Company shall have full capacity and powers to do so unless otherwise provided in this Constitution.
5. The Company shall have the following powers:
- |     |  |   |
|-----|--|---|
| (1) | To receive moneys, securities and valuable of all kinds on deposit, at interest or otherwise, or for safe custody, and generally to carry on the business of a safe deposit company. | To receive moneys, etc on deposit or for safe custody |
| (2) | To contract for public or private loans and to negotiate and issue the same, and to negotiate loans of every description.  | To negotiate loans                                    |
| (3) | To act as agents for any government or other authority and for public or private bodies or persons.  | To act as agents for public or private bodies         |

- |      |  |   |
|------|--|---|
| (4)  | To act as agents for the sale and purchase of any stocks, shares or securities or for any other monetary or mercantile transaction.  | To act as agents for sale or purchase of stocks                 |
| (5)  | To guarantee or become liable for the payment of money or for the performance of any obligations and to furnish and provide deposits and guarantee funds required in relation to any tender or application for any contract, concession, decree, enactment, property or privileges, or in relation to the carrying out of any contract, concession, decree or enactment.   | To guarantee payment of money or for performance of obligations |
| (6)  | To undertake and execute any trusts the undertaking whereof may seem desirables, and to transact all kinds of trust and agency business and also to undertake the office of executor, administrator, receiver, committee, curator, guardian, treasurer, or registrar, and to keep for any company, government authority, or body, any register relating to any stocks, funds, shares or securities, or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.   | To undertake trusts   |
| (7)  | To carry on the business of godown keepers or warehousemen and to hire purchase erect or otherwise to acquire a warehouse or godown or warehouses or godowns for any of the purposes of the Company.   | To carry on business as warehouseman                            |
| (8)  | To accept payment for any property or rights sold, or otherwise disposed of or dealt with by the Company, either in cash, by instalments, or otherwise, or in shares credited as fully or partly paid up in any company or companies, with or without deferred or preferential rights in respect of dividends or repayment of capital or otherwise, or by means or mortgages or by debentures, debenture stock, perpetual or otherwise, or obligations or securities of any company or companies, or partly in one mode and partly in another, and generally on such terms as the Company may determine. | To accept payment in shares or debentures                       |
| (9)  | To pay for any property or rights to be acquired by the Company either in cash or shares with or without preferred or deferred rights or by any securities which the Company has power to issue, and generally on such terms as the Company may determine.   | To pay for property in shares                                   |
| (10) | To hold, maintain, improve and deal as may be expedient with any property which the Company may become entitled to by foreclosure or otherwise and for the purpose of better realising any security to purchase the equity of redemption of or any share or other interest in any property upon which or upon any interest in which the Company may have a charge.   | To deal with property foreclosed                                |
| (11) | To borrow or raise money with or without security and to secure the payment of money or the performance of obligations for the purposes of the Company in such manner, and upon such terms as may seem expedient; and in particular by the issue of bonds, mortgage or other debentures or debenture stock, or other securities, perpetual or otherwise, or by mortgages, scrip certificates, bills of exchange or promissory notes, or by any other instrument or in such other manner as may be  | To borrow, mortgage, issue debentures etc                       |

determined, and for any such purposes to charge all or any part of the undertaking and property of the Company, both present and future, including its uncalled capital, and either with or without participation in profits or voting power.

- (12) To take or otherwise acquire and hold shares in any company and in particular in any company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company. To hold shares in other companies
- (13) To obtain, or in any way assist in obtaining any ordinance, enactment or any legislation authority, for enabling this or any other company to carry any of its objects into effect, or for effecting any modification of this or any other company's constitution, or for any other purpose, and to oppose any legislation, proposals, proceedings, schemes or applications whether indicated in this paragraph or not which may seem calculated directly or indirectly to prejudice this or any other company, and to procure this or any other company to be legalised, registered, or incorporated, if necessary, in accordance with the laws of any country or state in which it may, or may propose to, carry on operations. To obtain ordinance or legislative enactment
- (14) To pay all, or any part of the expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company or of any other company promoted, formed, established or registered by or on behalf of the Company, and all commission, brokerage, discount underwriting and other expenses lawfully payable which may be deemed expedient for taking, placing or underwriting all or any of the shares or debentures or other obligations of the Company, or of any company so promoted, formed, established or registered by the Company. To pay preliminary expenses
- (15) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company. To uphold credit of the Company
- (16) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights. To carry on any other business
- (17) To acquire and undertake the whole or any part of the business, property, assets and liabilities of any person, firm or corporation carrying on any business which the Company is authorised to carry on or possessed of property or rights suitable for the purposes of the Company. To acquire any business which the Company can carry on
- (18) To amalgamate with any company having objects altogether or in part similar to those of the Company and/or to enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any To amalgamate, etc

business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

- |      |   |   |
|------|---|---|
| (19) | To adopt such means of making known and advertising the business and products of the Company as may seem expedient.   | To advertise the business of the Company                |
| (20) | To enter into any arrangements with any governments or authorities, supreme, municipal, local, or otherwise, that may seem conducive to the Company's objects, or any of them; and to obtain from any such governments or authorities any rights, privileges, and concessions which the Company may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions.   | To make arrangements with governments and public bodies |
| (21) | To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or Directors or ex-employees of the Company or of its predecessors in business, or the dependants or connections of any such persons; and to grant pensions and allowances, and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful objects.  | To contribute to charities                              |
| (22) | To promote any other company or companies for the purpose of acquiring or taking over all or any of the property, rights, and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.   | To promote companies                                    |
| (23) | To purchase, take on lease or in exchange, hire or otherwise acquire, and to hold, sell, exchange, let, lease, turn to account, dispose of and deal in any movable or immovable property of all kinds, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any land, buildings, hereditament and easements, shipping, shipbuilding, aeronautic, agricultural, plant and machinery, manufacturing, mining, industrial, and other business concerns and undertakings, mortgages, charges, annuities, patents, patent rights, trade marks, copyrights, licences, or any secret or other process or information as to any invention or otherwise, stocks, funds, shares, debentures, securities, tolls, grants, charters, concessions, leases, contracts, options, policies, book debts and claims, and any interest in movable or immovable property, and any claims against such property or against any persons or company, and to finance and carry on any business concern or undertaking so acquired in accordance with the provisions stated under the FSA. | To acquire and dispose of property of every kind        |
| (24) | To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be thought fit, and to hold any securities for investments so made or to realise the same and to re-invest the proceeds.   | To invest and deal with the moneys                      |

- |      |  |   |
|------|--|---|
| (25) | To lend and advance money or give credit to any person or company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company; and otherwise to assist any person or company.  | To lend and advance money and to guarantee for the payment of money |
| (26) | To remunerate any person or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company, or in or about the organisation, formation, or promotion of the Company or the conduct of its business according to the provisions stated under the FSA.   | To remunerate any person or company for services rendered           |
| (27) | To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares credited as fully or partly paid up, or debentures or securities of any other company having objects altogether or in part similar to those of the Company pursuant to the provisions stated under the FSA.   | To sell the undertaking   |
| (28) | To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise, and to exercise, carry out, and enjoy any charter, licence, power, authority, franchise, concession, right, or privilege, which any government or authority or any corporation or other public body may be empowered to grant, and to pay for, aid in, and contribute towards carrying the same into effect; and to appropriate any of the Company's shares, debentures, or other securities and assets to defray the necessary costs, charges, and expenses thereof. | To apply for, secure, acquire by grant, etc                         |
| (29) | To apply for, promote, and obtain any statute, order, regulation or other authorisation or enactment which may seem calculated directly or indirectly to benefit the Company; and to oppose any bills, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company's interests.   | To apply for, promote, and obtain any statute, order, etc           |
| (30) | To procure the Company to be registered or recognised in any country or place outside Malaysia.  | To procure the Company to be registered                             |
| (31) | To sell, improve, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.   | To sell, improve, all or any part of the property                   |
| (32) | To distribute, whether upon the winding up of the Company or otherwise, all or any of the assets and property of the Company among the members in specie or kind or otherwise, but so that no distribution amounting to a reduction of capital shall be made without the sanction required by law.   | To distribute property among the members                            |
| (33) | To carry out all or any of the objects of the Company and do all or any of the above things in any part of the world and either as principals, agents, contractors, or trustees, or otherwise and by or through trustees or agents   | To act in any part of the world                                     |



or otherwise, and either alone or in conjunction with others.

- |      |  |                                       |
|------|--|---------------------------------------|
| (34) | To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company. | To do everything conducive to objects |
| (35) | To make donations for any patriotic or for charitable purposes as may be permitted under the Company's policies from time to time.         | To make donations                     |

And it is hereby declared that the word "Company" in this clause when not applied to the Company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Malaysia or elsewhere, and the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be independent main objects, and shall be in no wise limited or restricted by reference to or reference from the terms of any other paragraph or the name of the Company.

- |    |  |                   |
|----|--|-------------------|
| 6. | The liability of the members is limited.   | Limited liability |
| 7. | This Constitution of the Company is subject to the provisions of the Act and FSA(which expression include all and any statutory modification, amendment and re-enactment thereof in force from time to time) and shall be construed in accordance with the English text hereof and no translation thereof shall operate to vary or affect such construction. | Construction      |
| 8. | The objects in each paragraph shall be independent main objects and shall in no way be limited or restricted by reference to or inference from the terms of any other paragraph or paragraphs or the name of the company.  |                   |

### SHARE CAPITAL

- |     |   |                               |
|-----|---|-------------------------------|
| 9.  | The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.  | Share capital                 |
| 10. | Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject always to this Constitution and the Act, the issue of shares shall be determined by the Company in general meeting provided always that the Company in general meeting may authorise the Directors to issue shares in accordance with the provisions of the Act. Any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Directors, subject to such resolution of the Company as required by law, determine. | Issue of shares               |
| 11. | Subject to Section 72 of the Act, 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.   | Preference shares             |
| 12. | The Company may exercise the powers of paying commission conferred by   | Commission on subscription of |

Section 80 of the Act of applying any of its shares or cash, either directly or indirectly, in paying commissions to persons for the purpose of subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for shares of the Company, provided that the rate per cent or the amount of commission paid or agreed to be paid and the number of shares which a person has agreed to subscribe shall be disclosed in the manner required by the Act and the payment of the commission shall not exceed the rate of ten per centum (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per centum (10%) of that price (as the case may be). The said commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

13. Save to the extent provided by the Act and as may be approved by a majority of the members of the Company, none of the funds of the Company or of any subsidiary thereof shall be directly or indirectly employed in the purchase or subscription of or in loans upon the security of the Company's shares.

### SHAREHOLDERS

14. The Company shall be entitled to treat the member or person registered as the holder of any shares as the absolute owner thereof, and accordingly shall not, except as ordered by the Court, or as by law provided, be bound to recognise any trust or equitable, contingent, future or other claim to or interest in such share on the part of any other person.
15. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, expressed, implied or constructive and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
16. No notice of any trust, expressed, implied or constructive shall be entered in the Register or be receivable by the Company, and the Company shall not be bound to see to the execution of any trust whether expressed, implied or constructive to which any share may be subject, and except as may be otherwise provided by this Constitution the receipt of the person in whose name any such share shall stand in the Register, or if it shall stand in the names of more persons than one, the receipt of any one of the persons in whose name the same shall stand, shall from time to time be a sufficient discharge to the Company for any dividend or other sum of money payable in respect of such share, notwithstanding any trust to which such share may be subject, and whether or not the Company shall have had notice of such trust, and the Company shall not be bound to see to the application of the money paid upon any such receipts.
17. No person shall exercise any rights or privileges of a member until he shall have been registered in the Register as a member and shall have paid all calls and other moneys due for the time being on every share held by him.

18. When two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint holders with benefit of survivorship, subject to the following provisions: Rights and liabilities of joint holders
- (a) The Company shall not be bound to register more than three persons as the holders of any share except in the case of executors or administrators of the estate of a deceased member.
  - (b) For the purpose of a quorum joint-holders of any share shall be treated as one member.
  - (c) Only the person whose name stands first in the Register as one of the joint-holders of any share shall, where a certificate has been issued in relation to such share, be entitled to delivery of the certificate relating to such share or to receive notices from the Company.
  - (d) The joint-holders of any share shall be liable severally as well as jointly, in respect of all payments which ought to be made in respect of such share.
  - (e) Any one of the joint-holders of any share may give effectual receipts for any dividend or return of capital payable to such joint-holders.
  - (f) On the death of any one of the joint-holders of any share the survivor or survivors shall be the only person or persons recognised by the Company as having any title to his interest in such share, but the Directors may require such evidence of death as they deem fit.

### SHARE CERTIFICATES

19. The certificate of title to shares or debentures in the capital of the Company upon application by a member, shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the autographic or facsimile signatures of at least one Director and the second Director or the Secretary or such other person appointed by the Directors, and the Company shall, within sixty (60) days from receipt of an application for a certificate, send a share certificate specifying the name of the Company, number of the relevant shares and class of shares to which it relates and the amounts paid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Directors of the Company. Certificates
20. Every person whose name is entered as member in the Register may upon application without payment to receive within sixty (60) days after receipt of such application a certificate under the seal of the Company in accordance with the Act but in respect of a share or shares held jointly by several persons the Company shall not be bound upon application by such person to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Member's right to certificate
21. If a share certificate be worn out, defaced, lost or destroyed, it may be reissued on Reissuance of certificate and

payment of such fee not exceeding RM50.00 and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigation evidence, as the Directors think fit, and in the case of defacement or wearing out, on delivery of the old certificate. fees

### LIEN

22. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of any member for all moneys presently payable by him or his estate to the Company; whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares, but the Directors may at any time declare any share to be wholly or in part exempt from the provision of this Clause. Notwithstanding the aforesaid, the Company's lien on shares and dividends from time to time declared in respect of such shares shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member and if shares were acquired under an employee share option scheme, amounts which are owed to the Company for acquiring them. In each such case the lien extends to reasonable interest and expenses incurred on the unpaid calls. Lien on shares and dividends
23. The Company may sell in such manner as the Directors think fit, any shares subject to such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exist or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exist is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) days after notice in writing stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death, bankruptcy, mental disorder or by operation of law. Enforcement of lien
24. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and neither he nor the Directors shall be bound to see to the application of the purchase money, nor shall the title of the purchaser to the shares sold be affected by any irregularity or invalidity in the proceedings in reference to the sale. Directors may transfer and enter purchaser's name in share register
25. The proceeds of any such sale received by the Company shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable, or towards satisfaction of the unpaid calls and accrued interest and expenses, and the residue (if any) shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the member entitled to the shares at the date of the sale or his executors, administrators, receivers or the official assignees or the committee of his estates or as he directs. Application of proceeds of sale

26. No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Entitlement to receive dividend
27. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the certificate for proprietorship of the share under Seal delivered to a purchaser or allottee thereof (if any) shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share. Statutory declaration
28. In the event of a forfeiture or surrender of shares or a sale of shares to satisfy the Company's lien thereon, the member who held the same prior to such forfeiture or surrender or sale shall be bound to deliver and shall forthwith deliver to the Company, where a certificate has been issued in relation to the shares, the certificate or certificates held by him for the shares so forfeited or surrendered or sold. Forfeiture or surrender of shares

### CALLS ON SHARES

29. The Directors may from time to time make calls upon the members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth ( $\frac{1}{4}$ ) 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 and place of payment, pay to the Company the amount called on his shares. A call may be revoked or postponed as the Directors may determine. Calls on shares
30. Any call may be made payable either in one sum or by instalments and each member upon whom a call is made is liable to pay the amount of the call to the person and at the time or times and place appointed by the Directors. A call may be revoked or the time for its payment may be postponed and determined by the Directors. Payment when call is made
31. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and such resolution may authorise the call to be paid by instalments. Directors authorised the call
32. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Joint holders of a share

33. 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 that sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per centum (8%) per annum from the day appointed for the payment of the sum to the time of actual payment as the Directors may determine, but the Directors shall be at liberty to waive payment of that interest wholly or in part, but the provisions of this Clause are without prejudice to the right of the Directors to forfeit any share or to sue for the recovery of any call or instalment in accordance with the other provisions of this Constitution. Interest on unpaid calls
34. On the trial or hearing of any action or other proceeding for the recovery of any money due for any call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors, and that notice of such call was duly given to the member sued according to the provisions of this Constitution, and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt due from the member sued to the Company. Evidence in action for call
35. Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date, shall for all purposes of this Constitution, be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of this Constitution and the Act as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified. Sums payable on allotment deemed a call
36. The Directors may from time to time:- Differences in calls and payments, etc
- (a) make arrangements on the issue of shares for varying the amounts and times of payment of calls as between shareholders;
  - (b) accept from any shareholder the whole or a part of the amount remaining unpaid on any shares although no part of that amount has been called up; and
  - (c) pay dividends in proportion to the amount paid up on each share where a larger amount is paid on some shares than on others.
37. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced is received by the Directors from the member become payable, the Company may (until the same would, but for the advance, become payable) pay interest or return at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per centum (8%) per annum as may be agreed upon between the Directors and the member paying the sum in advance. Payment of calls in advance
38. A call may be payable by instalments, and if by the conditions of allotment of any share, the whole or part of the amount payable in respect thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by Calls paid by instalments

the holder of the share and all the provisions of this Constitution with reference to the payment of calls and interest thereon and to the forfeiture of shares for non-payment of calls shall apply to instalments and the shares in respect of which they are payable.

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

### TRANSFER OF SHARES

40. Subject to this Constitution, the Act and to other written laws, any member may transfer all or any of his shares by instrument in writing in any usual or common form by a duly executed and stamped instrument of transfer and shall lodge the transfer with the Company. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the Register in respect thereof. Form of transfer
41. The instrument of transfer must be left for registration at the Office of the Company together with such fee not exceeding RM5.00 as the Directors from time to time may require, where a certificate has been issued in relation to the shares, be accompanied by the certificate of such shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall, subject to the powers vested in the Directors by this Constitution, register the transferee as a member and retain the instrument of transfer. Transfer to be executed by transferor and transferee
42. The Directors may, in their discretion, refuse or delay the registration of any transfer of shares whether fully paid or not being fully paid shares to any person of whom they do not approve, and may also decline to register any transfer of shares on which the Company has a lien. The Directors may also refuse to register such transfer by passing a resolution to refuse or delay such transfer within thirty (30) days from the receipt of the transfer and setting out in full the reasons in the resolution for refusing or delaying the registration and giving notice of the resolution to the transferor and to the transferee within seven (7) days of the resolution being passed of any share, debentures or other interests in the Company. Directors may refuse to register transfer
43. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. Suspension of registration of transfer
44. No transfer of shares shall be made to an infant or bankrupt or person of unsound mind. No transfer to infant etc.

### TRANSMISSION OF SHARES

45. In the case of the death of a member, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole or surviving holder, shall be the only persons recognised by the On death of a member, survivor or legal personal

- Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. representative recognised
46. Any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency or winding up or mental disorder of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors 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 or bankruptcy. Production of evidence of title before registration
47. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of 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 or transfer were a transfer signed by that member. Election of person entitled to be registered as a member
48. Where the registered holder of any share dies, becomes bankrupt or suffers from mental disorder, his personal representative or the official assignee of his estate or the committee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the Company, or to voting, or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt or suffered from mental disorder; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of this Constitution, be deemed to be joint holders of the share. Transmission on death, bankruptcy or mental disorder of registered holder
- FORFEITURE OF SHARES**
49. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof, as remains unpaid, together with interest or compensation at such rate not exceeding eight per centum (8%) per annum from the day appointed for the payment of the sum to the time of actual payment as the Directors shall determine, and any expenses they may have accrued by reason of such non-payment. Notice to be given of intended forfeiture
50. The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made and shall state that, in the event of non-payment, at Particulars to be set out in notice



- 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.
51. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given shall, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends declared by the Directors in respect of the forfeited shares and not actually paid before the forfeiture notwithstanding that they shall have been declared. Shares to be forfeited by resolution of Directors on non-compliance
  52. 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 his death, bankruptcy or mental disorder as the case may be. Notice of forfeiture
  53. Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any person, upon such terms and in such manner as the Directors shall think fit. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs. Sale of shares forfeited
  54. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. Annulment of forfeiture
  55. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the re-allotment or re-issue thereof shall constitute a good title to the share, and the person to whom the share is re-allotted or re-issued shall be registered as the holder thereof, and his title to the share shall not be affected by any irregularity or invalidity in the proceedings in relation to the forfeiture, re-allotment or re-issue of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of re-allotment or re-issue of shares which are forfeited after the satisfaction of the unpaid calls or instalments payable at fixed times, and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or to his executors, administrators, assignees, guardians or receivers or the committee of his estate or as he directs. Statutory Declaration in writing to be conclusive evidence of facts of forfeiture and consequences
  56. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per centum (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such Calls and expenses recoverable after for forfeiture

interest or compensation), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of the forfeiture or for any consideration received on their disposal.

57. The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the shares. Consideration given for a forfeited share on any sale or disposition thereof
58. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified. The clauses apply to non-payment of share payable at a fixed time

### **CONVERSION OF SHARES INTO STOCK**

59. (a) The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number. Shares may be converted into stock
- (b) The stockholders may transfer the same or any part thereof in the same manner and subject to the Constitution as and subject to which the shares from which the stock arose might, before the conversion, have been transferred or; in the closest manner as near thereto as circumstances allow; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. Stock holder may transfer their interests
- (c) The stockholders shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such part of stock which would not, if existing in shares have conferred that privilege or advantage. Stock holders entitled to same dividends and privileges as holders of shares
- (d) Such of the Clauses of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stock-holder". Share and shareholder include stock and stockholder

### **ALTERATION OF CAPITAL**

60. The Company may alter the share capital in any one or more of the following ways by passing an ordinary resolution to:-

- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or Consolidation and subdivision of shares
- (b) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or Subdivision of shares  
Conversion of shares
- (c) subject to the provisions of this Constitution and the Act, convert any class of shares into any other class of shares.
61. Unless otherwise provided in this Constitution, the Company may reduce its share capital by:- Reduction of share capital
- (a) A special resolution and confirmation by the Court in accordance with Section 116 of the Act; or
- (b) A special resolution supported by a solvency statement in accordance with Section 117 of the Act.

#### MODIFICATION OF RIGHTS

62. Notwithstanding Clause 63 hereof, the repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' 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 three-fourths ( $\frac{3}{4}$ ) 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. Modification of rights
63. Subject to the provisions of Sections 91, 92, 93, 94, 95 and 96 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any classes of shares for the time being forming part of the share capital of the Company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than seventy five per centum (75%) of the total voting rights of the holders in the class or with the sanction of a Special Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of this Constitution as to general meeting of the Company shall mutatis mutandis apply; but so that the necessary quorum shall be members of the class holding or representing by proxy one-third ( $\frac{1}{3}$ ) of the share capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote of every such share held by him. Different classes of shares
64. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of Deemed variation

further shares ranking equally therewith unless the issue of the existing preference shares or by the Clauses of the Company in force at the time the existing preference shares were issued.

### GENERAL MEETINGS

65. An annual general meeting of the Company shall be held in accordance with the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings. Annual general meeting
66. The Directors may, whenever they think fit, convene an extraordinary general meeting, and an extraordinary general meeting shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act. If there are insufficient Directors within Malaysia to form a quorum to call a general meeting, any Director may call a general meeting. Extraordinary general meeting
67. The notices convening meetings shall specify the place, date and hour of the meeting, and the general nature of the business of the meeting and the notice in writing shall be given to all members at least fourteen (14) days before the meeting or at least twenty one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting may be accompanied by a statement regarding the text and effect of any proposed resolution and other information as the Directors think fit. 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. Notices of meetings
68. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Member entitled to receive notice shall not invalidate the proceedings of that meeting.

### PROCEEDINGS AT GENERAL MEETING

69. No business shall be transacted at any general meeting unless a quorum of members present in person or by proxy is present at the time when the meeting proceeds to business. Save as herein otherwise provided, in the case of a company having only one (1) member, one (1) member personally present at a meeting shall constitute a quorum. Quorum

In any other case, two (2) members personally present at a meeting or by proxy shall be a quorum. For the purposes of constituting a quorum:

- (a) One (1) or more representatives appointed by a corporation shall be counted as one (1) member, or
- (b) One (1) or more proxies appointed by a person shall be counted as one (1) member.

70. Subject to the prevailing laws and any rules and/or any regulations issued thereunder, the Company may convene a meeting of members at more than one venue at which any technology or method may be used to facilitate the members of the Company in participating and exercising their rights to speak and vote at the meeting, and the Company may use any available technology to provide notice for such meeting. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue of the meeting. A minute of the proceedings of such meeting is sufficient evidence of the proceedings to which it relates. Convening of general meeting using any technology
71. If within half an hour after the time appointed for the general meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, 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 such 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. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, the meeting shall be dissolved. Proceedings if quorum not present
72. The Chairman of the Directors, if any, or in his absence the Vice Chairman of the Directors, if any, shall preside as Chairman at every general meeting, but if there is no such Chairman or Vice Chairman or if neither of them are present within fifteen (15) minutes after the time appointed for the holding of the meeting or they decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting. If there is no Director chosen who shall be willing to act, the members present in person or by proxy or by corporate representative and entitled to vote shall choose one of their own number to act as Chairman at such meeting. Chairman of general meeting
73. The Chairman may, with the consent of the meeting at which a quorum is present and if directed by the meeting shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. Chairman may adjourn meeting and notice of adjournment to be given
74. A Director shall, notwithstanding that he is not a Member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company. Directors' entitlement
75. If the Chairman in good faith rules out of order an amendment (such as omission or insertion of certain words) proposed to a resolution under consideration by a meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. Provided always that the amendment should not alter the substance of the original motion. No invalidation by error
76. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:- Resolutions to be determined by poll

- (a) by the Chairman of the meeting;
- (b) by at least three (3) members in person or by proxy;
- (c) by any member or members present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all the members having the right to vote on the resolution, excluding any voting rights attached to any shares in the Company held as treasury shares; or
- (d) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ten per centum (10%) of the total sum paid up on all the shares conferring that right, excluding shares in the Company conferring a right to vote on the resolution which are held as treasury shares and a demand by a person as proxy for or as duly authorized representative for a corporate member shall be the same as a demand by the member.

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

- 77. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. Withdrawal of demand
- 78. If a poll is duly demanded in the manner aforesaid, it shall be taken either forthwith or after an interval or adjournment or otherwise at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made. Taking a poll
- 79. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Continuance of meeting
- 80. If any votes be counted, which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and not in any case unless it shall in the opinion of the Chairman be of sufficient magnitude. Votes counted in error

## VOTES OF MEMBERS

81. Each member shall be entitled to be present and to vote at any general meeting of the Company either personally or by corporate representative or by proxy and to be reckoned in a quorum in respect of any share or shares upon which all calls due to the Company have been paid. Voting rights of members
82. Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or being a corporation, is present by a duly authorised representative or by proxy. On a vote on a resolution to be decided on a show of hands, every member holding ordinary shares or preference shares present in person or by proxy or other duly authorised representative and entitled to vote shall be entitled to one (1) vote. A proxy or other duly authorised representative shall be entitled to vote on a show of hands on any question at any general meeting. On a vote on a resolution to be decided on a poll, every member present in person or by proxy or other duly authorised representative shall have one vote for each share he holds. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way. Voting rights on a show of hands and poll; and voting right of proxy
83. In the case of joint holders, the joint holders shall be considered as one shareholder. If the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way or if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised. Vote by joint holders
84. Any corporation which is a member of the Company may by resolution of its Directors or in accordance with its regulations 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 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. Voting right of corporate representative
85. (a) Any member being 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 provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight (48) hours before the time appointed for holding the meeting. If this is not done, the right to vote shall not be exercisable. Votes of mentally disordered
- (b) The legal personal representative of a deceased member or the person entitled under Clause 45 to any share in consequence of the death, bankruptcy or mental disorder 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 Directors of his right to any share in consequence of the death, bankruptcy or mental disorder of any member or his appointment as executor or administrator, as the case may be, unless the Directors shall have previously admitted his right to vote in respect thereof.

- 86. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid. Members indebted to Company
- 87. 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. Qualification of voter
- 88. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. Instrument appointing proxy to be in writing
- 89. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit: Form of proxy

**SUMITOMO MITSUI BANKING CORPORATION MALAYSIA BERHAD**

I/We..... (NRIC/  
 Company No.....) of  
 ..... being a member of **SUMITOMO  
 MITSUI BANKING CORPORATION MALAYSIA BERHAD** and entitled to  
 ..... votes hereby appoint  
 .....  
 (NRIC/ Passport No .....) of  
 ..... or failing him  
 ..... (NRIC/Passport No. ....) of  
 ..... or failing whom, the  
 Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf  
 at the (Annual, Extraordinary or adjourned, as the case may be) General Meeting  
 of the Company to be held on the .....day of  
 .....and at any adjournment thereof.

\_\_\_\_\_ My/our proxy/proxies is/are to vote as indicated below: \_\_\_\_\_



| No.              | Resolution   | For | Against  |
|------------------|--|-----|--|
|                  | Signed this ..... day of ..... 20 .....  |     |  |
|                  | * Strike out whichever is not desired. [Unless otherwise instructed, the proxy may vote as he thinks fit.]   |     |  |
| 90.              | The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such 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 appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named as proxy in such 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.  |     | Depositing form of proxy at the Office         |
| 91.              | A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office 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. A member is not precluded from attending the meeting in person after lodging the instrument of proxy, however, such attendance shall automatically revoke the authority granted to the proxy. |     | Validity of an instrument or proxy             |
| <b>DIRECTORS</b> |  |     |  |
| 92.              | The first Directors shall be <b>HITOSHI SUYAMA</b> and <b>TAKESHI FUTAGAMI</b> . All the Directors of the Company shall be natural persons.  |     | First Directors                                |
| 93.              | The shareholding qualification for the Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for the Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.   |     | Shareholding qualification for Directors       |
| 94.              | The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors. Until and unless otherwise determined as aforesaid the number of Directors shall not be less than three (3) and not more than ten (10).   |     | Number of Directors to be increased or reduced |
| 95.              | The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment shall be such fixed sum as shall from time to time be approved at a general meeting and shall (unless otherwise approved in the general meeting) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank  |     | Directors' fees                                |

in such division for a proportion of the fees related to the period during which he has held office provided always that:

- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (b) 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;
- (c) 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.

96. 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 committees established by 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. The Directors shall also be entitled to receive any meeting allowances or fees for attending any Board's or committees' meetings, and such meeting allowances or fees shall be a fixed sum to be determined and approved at a general meeting of the Company.
97. 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, subject to the approval by the members of the Company, 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 but shall not include (where such special remuneration is paid by way of salary) a commission on or a percentage of turnover.

Travelling or reasonable expenses incurred by Directors and meeting allowances or fees

Remuneration of Directors for performing special duties or services

#### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

98. The Directors (or the Company) shall obtain prior written approval of BNM on the appointment or election of Directors of the Company pursuant to Section 54(2) of the FSA provided always that the Board is wholly satisfied, based on its objective assessment, that the candidate meets the minimum requirements as set out in paragraphs 10.2 to 10.5 of the Guidelines on CG and that the candidate understands the expectations of the role and is able to meaningfully contribute to the Board.
99. At the first annual general meeting of the Company, all the Directors shall retire from office at the conclusion of the annual general meeting, and in every subsequent year, one-third ( $\frac{1}{3}$ ) of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third ( $\frac{1}{3}$ ), shall retire from office at the conclusion of the annual general meeting in

BNM's approval is required

Election of Directors

- every year provided always that all Directors shall retire from office once in every 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.
100. 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. Senior Directors to retire
101. Subject always to Clause 98, no person, not being a retiring director, shall be eligible for election to the office of director at any general meeting unless a member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, provided that in the case of a person recommended by the directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of directors shall be served on the registered holders of shares at least seven (7) days before the meeting at which the election is to take place. Notice of intention to appoint Director
102. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for 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. Retiring Directors deemed to have been re-elected
103. Subject to the approval by BNM and members of the Company, 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 provided that the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next 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 the meeting. Directors' power to fill casual vacancies and to appoint additional Directors
104. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number, subject to the approval of BNM, fixed by or pursuant to this Constitution, the continuing Directors may, except in an emergency and subject to the approval by the members of the Company, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company. Power to act despite vacancy
105. Any Director who is not a resident of Malaysia (except Singapore) may subject to the approval by BNM and members of the Company, at any time by writing under his hand and deposited at the Office appoint any person approved by a majority of Appointment of alternate Director

his co-Directors to act as his alternate Director provided that any fee paid by the Company to his alternate shall be deducted from that Director's remuneration. The alternate Director shall be entitled to notices of all meetings of Directors and to attend, speak and vote at any such meeting at which his appointor is not present. 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 Clause 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.

- 105A (1) Unless otherwise provided under this Constitution, the tenure of Independent Directors of the Company shall not exceed an aggregate of six (6) years from the date of their respective dates of first appointment. For the purpose of this Constitution, "Independent Director" shall have the same meaning as provided under paragraph 11.7 of the Guidelines on CG. Maximum tenure of Independent Directors
- (2) In the event that there are exceptional reasons which require an Independent Director, who has served for six (6) years or more, to be re-appointed, the approval by Members in general meeting shall be obtained prior to the Company making a submission to BNM for approval in respect of his re-appointment. For the avoidance of doubt, "exceptional reasons" shall mean justifiable reasons as the Members think fit.
- (3) In any event, the maximum tenure of such Independent Director shall not exceed an aggregate of nine (9) years except under exceptional circumstances as may be approved by BNM.

### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

106. Without prejudice to the provisions of Section 206 of the Act and Clause 107 below and subject to Section 54(2) of the FSA and Guidelines on CG, the Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office, and 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. Where such Director was appointed to represent the interests of any particular class of shareholders or debenture holders, the resolution to remove such Director shall not take effect unless the Director's successor has been appointed. Removal of Directors
107. (1) The office of Director shall be vacated if the Director: Vacation of office of Directors
- (a) ceases to be a Director by virtue of the Act;
  - (b) is an undischarged bankrupt;
  - (c) has been convicted of an offence relating to the promotion, formation or management of a corporation;

- (d) has been convicted of an offence involving bribery, fraud or dishonesty;
- (e) has been convicted of an offence under Sections 213, 217, 218, 228 and 539 of the Act;
- (f) has retired in accordance with the Act or this Constitution of the Company but is not re-elected;
- (g) save as otherwise provided under Clause 108, resigns his office by notice in writing to the Company and deposited at the Office;
- (h) becomes prohibited or disqualified from being a Director under Section 198 or 199 of the Act or Section 59 of the FSA or by reason of any order made under the Act; without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director/Executive Director or manager; or
- (i) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act.

(2) The circumstances referred to in Paragraphs 1(b), (c), (d) and (e) above shall be applicable to circumstances in or outside Malaysia.

108. All resignations and removal of Independent Directors from the Board can only take effect after the Board has obtained the written approval of BNM.

Resignations and removal of Independent Directors

### **POWERS AND DUTIES OF DIRECTORS**

109. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company and do on behalf of the Company all such acts as are within the scope of the Constitution of the Company and as are not by the Act or by this Constitution required to be exercised or done by the Company in general meeting, subject nevertheless to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Business of Company to be managed by Directors

110. The Directors 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 any associated company, or the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, 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

Establishment and maintenance of any non-contributory, contributory pension and etc.

subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object. In this Clause the expression “the associated company” shall include any company which is a subsidiary of the Company or which in the opinion of the Directors can properly be regarded as being connected with the Company.

111. The Directors 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 Directors 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 Directors under this Constitution) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him. Appointment of attorney
112. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such office or place of profit in any other respect or otherwise 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 228 and all other relevant provisions of the Act and this Constitution are complied with. Director may hold any other office
113. Subject to the Act, the documents shall be executed, as the case may be, in such manner and by such person as the Directors shall from time to time determine. Signing of cheques, etc.
114. The Directors shall cause minutes to be made: Minutes
- (a) of all appointments of officers (as defined in the Act) to be engaged in the management of the Company’s affairs;
  - (b) of names of Directors present at all meetings of the Company and of the Directors; and
  - (c) of all proceedings at all meetings of the Company and of the Directors.
- The 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.
115. The Directors may from time to time and, at any time, by power of attorney under the company’s seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and Powers of Attorney

discretions (including power to sub-delegate but not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may contain such powers and provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

### **BORROWING POWERS**

116. The Directors may borrow or raise money from time to time for the purpose of the Company or secure the payment of such sums as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or issue of debentures or otherwise as they may think fit.
- Borrowing powers

### **PROCEEDINGS OF DIRECTORS**

117. The provisions as set out in the Third Schedule of the Act shall not apply to the Company, except so far as the same are repeated or contained in this Constitution.
- Third Schedule of the Act excluded
118. 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 the requisition of a Director summon a meeting of the Directors.
- Calling of Board meetings
119. (1) The Directors may hold a meeting of Directors within or outside Malaysia using any technology that enable the Directors as a whole to participate for the entire duration of the meeting; and that all information and documents for the meeting must be made available to all Directors prior to or at the meeting. Minutes of the proceedings purporting to be signed by the chairman of that meeting or by the chairman of the next meeting of such meeting are sufficient evidence of the proceedings to which it relates.
- Venues and technology for Directors' or committees' meetings
- (2) Participation by a person in a meeting by conference telephone, video, electronic or such other communication facilities shall be treated as if that person was present in person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he/she is not physically present at the venue where the meeting is to be held. For the avoidance of doubt, such a meeting shall be deemed to be held at the Office of the Company.
- (3) Directors or members of a committee of Directors (as the case may be) participate in a meeting of Directors or a committee of Directors (as the case may be) by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other shall be deemed as participating in person at such meeting.

120. Subject to this Constitution, questions arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. Votes by a majority of Directors
121. Every Director shall comply with the provisions of Sections 219 and 221 of the Act and FSA in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company. Disclosure of interests in contracts, property, offices, etc
122. (1) Save and except as otherwise permitted under Section 222 of the Act, no Director may deliberate and vote in regard to any contract or proposed contract or arrangement in which he is interested, directly or indirectly, nor any contract or proposed contract or arrangement with any other company in which he is interested, directly or indirectly, either as an officer of that other company or as a holder of shares or other securities in that other company. A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act and FSA. Directors' interest in contracts
- (2) A general notice that a Director, alternate Director or Managing Director is a member of or interested in any specified firm or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company and is to be regarded as interested in all transactions with such firm or corporation shall be deemed to be a sufficient declaration of interest under this clause as regards such Director and the said transaction and after such general notice it shall not be necessary for such Director to give any special notice relating to any particular transaction with such firm or corporation.
123. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be at least half of the Board members to be present. Quorum
124. 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 Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinabove 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 of the Act, all other relevant provisions of the Act and of this Constitution and Section 58 of the FSA. The interested Director, whether directly or indirectly, interested in a contract shall not be present at the Board meeting while the contract or proposed contract is being considered at the meeting of the Directors and shall not vote on the contract or proposed contract. Interested Directors may be counted in the quorum at the Directors' meeting



125. In the event that a Director of the Company should be disqualified to act pursuant to the Act, and by his disqualification, the number of Directors is reduced below the number fixed by or pursuant to the Clauses of the Company as the necessary quorum of Directors, the continuing Directors or remaining sole Director 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 purpose. Continuing directors may act for the purpose of increasing the number of Directors
126. The Directors may, subject to prior written approval of BNM, elect a Chairman and Vice-Chairman of the Board, and determine the period for which he is to hold office. The Chairman or in his absence, the Vice-Chairman, shall chair the meetings of the Directors. Appointment of Chairman of the Company
127. If at any meeting of Directors, the Chairman or Vice Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the Directors present may choose one of their numbers to be chairman of the meeting. Chairman of meetings of Directors
128. All acts done by any meeting of the Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. Validity of acts of Directors
129. Save and except for the interested directors referred to in Clause 124, a resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, to attend, to participate and to vote in such meeting or approved by them in writing through any technological means, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any resolution coming within the provisions of this Constitution may consist of several documents in like form, each signed by one or more Directors. Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the Director. A Director shall be deemed to have signed a resolution in writing where he signifies his agreement to such a resolution in writing through any technological means by identifying the resolution to which it relates and indicating his agreement to the resolution. Directors' Circular Resolution

### **COMMITTEES OR LOCAL BOARDS**

130. Subject to BNM's requirements and all applicable rules and regulations, the Directors may establish any committees or local boards, for managing and/or overseeing and/or supervising any of the affairs of the Company and/or exercising any of the Directors' powers, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons, whether they are Directors or not, to be members of any such committee or local board and may fix their remuneration, if any, subject to the approval of the Company in general meeting, and may delegate to any such committee or local board any of these powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any such committee or local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such Establishment of committees or local boards

- appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby.
131. The meetings and proceedings of any such committee consisting of three (3) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by a regulation made by the Directors under the last preceding Clause. Meetings and proceedings of committee
132. A committee, local board or agency may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting, the chairman is not present within thirty (30) minutes after the time appointed for holding the meeting, or is unwilling to act, the members present may choose one of their members to be the chairman at the meeting. Election of chairman of committee, local board or agency
133. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present. Majority votes of the members
134. All acts done by any meeting of a committee of Directors shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any 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. Validity of acts of Directors
135. Any committee appointed under the provision of Clause 130 shall, in the exercise of the powers delegated to it, conform to any regulations that may from time to time imposed on it by the Directors. Powers and proceedings of Committee
- CHIEF EXECUTIVE**
136. The appointment of Chief Executive of the Company requires the prior written approval of BNM pursuant to Section 54(2) of the FSA. The Chief Executive shall be a natural person and a resident in Malaysia during the period of his appointment. BNM's consent is required
137. The Directors may, subject to Clause 136 above and approval by members of the Company, appoint any one of their body or any person to be a Chief Executive, for such period and upon such terms as they think fit. The Directors may vest in such Chief Executive such of the powers hereby vested in the Directors generally as they may think fit. Such powers may be made exercisable for such period or periods and upon such conditions and subject to such restriction and generally upon such terms as to remuneration and otherwise as the members of the Company may determine. Unless otherwise determined by members of the Company, the remuneration of a Chief Executive may be by way of salary. Appointment of Chief Executive
138. A Chief Executive shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from Resignation and removal of Chief Executive

any cause shall ipso facto and immediately cease to be a Chief Executive.

#### **GENERAL ADVISER OR ADVISER**

139. The Directors may from time to time appoint any person or persons to hold office as General Adviser or as Adviser to the Company at the head office or at any of the branches. It shall be the duty of a General Adviser or Adviser to assist the Company with his counsel and advice when so requested.
- General adviser or adviser

#### **SECRETARY**

140. The Secretary shall in accordance with the Act be appointed by the Board for such terms, at such remuneration, and upon such conditions as the Board may think fit, and any Secretary so appointed may be removed by the Board. The First Secretaries of the Company shall be **THAM WAI YING (MAICSA 7016123)** and **WONG YEAN YEAN (MAICSA 7044991)**.
- Secretary
141. The office of the Secretary shall be vacated if the Secretary resigns by notice in writing to the Directors which shall be left at the Office. The Secretary shall cease to be the Secretary of the Company on the expiry of a date specified in the notice.
- Vacation of office of secretary

#### **SEAL**

142. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in their behalf, and every instrument to which the seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.
- Seal
143. The Directors may exercise all powers of the Company in relation to any official seal for use outside Malaysia which shall be the exact copy of the Seal, with the addition on its face of the place where it is to be used and in relation to branch register.
- Official seal for use abroad

#### **AUTHENTICATION OF DOCUMENTS**

144. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting of the Company or of the Directors or any committee which is certified as aforesaid 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 any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.
- Authentication of documents

## FINANCIAL STATEMENTS

145. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of the financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the 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 Directors or by the Company in general meeting. Subject always to the Act, the books of account or records of operations shall be kept at the Office of the Company or at such other place as the Directors think fit and shall at all times be open to inspection by the Directors.
- Directors to keep proper financial statements

## AUDIT

146. Auditors shall be appointed or re-appointed subject to the approval from BNM pursuant to Section 67 of the FSA and their duties, responsibilities and obligations are regulated in accordance with the provisions of the Act and Sections 67 to 73 of the FSA.
- Appointment of Auditors
147. The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the auditors.
- Access to books
148. Subject to the Act, all acts done by any person acting as auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.
- Acts, valid though defect

## DIVIDENDS AND RESERVES

149. Pursuant to Section 51(1) of the FSA and subject to the authorisation by the Directors under Section 132 of the Act, no dividend shall be payable except with the prior written approval of BNM or in accordance with the standards permitting the declaration of payments of any dividend as may be specified by BNM under Section 47(1) of the FSA and except out of the profits of the Company available, provided the Company is solvent. For this purpose, the Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve months immediately after the dividend is paid. No dividend shall be paid in excess of the amount authorised by the Directors nor shall bear interest against the Company.
- Restrictions on payment of dividends.
150. The Directors on behalf of the Company shall apply in writing for the approval of BNM in respect of the amount proposed to be authorised in compliance with Section 51(1) of the FSA.
- Prior written consent from BNM is required.
151. 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
- Profits available for dividend

- accordance with their respective rights and priorities. The Directors may, subject to Clauses 149 and 150 above, authorise the payment of dividends accordingly.
152. Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be authorised 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 calls shall be treated for the purposes of this Clause as paid up on the share. All dividends shall be apportioned and paid pro-rata according 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 except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly. Terms of declaration of dividends
153. Subject to Clauses 149 and 150 above, the Directors may if they think fit from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment. Interim dividends
154. (1) The Directors 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 held by him. The Directors may deduct and retain dividend on which the Company has a lien
- (2) The Directors may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities of engagements in respect of which the lien exists.
155. Subject to Sections 47 and 51 of the FSA and Sections 131 and 132 of the Act, the Directors may, before authorising the payment of any dividend, set aside out of the profits of the Company such sums as they think proper, which shall, as to the whole or in part, be applicable for equalizing dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company. Distribution of bonus

156. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same. Transmission of shares
157. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company. Unclaimed dividends
158. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer. Effect of transfer
159. Any authorisation by the Directors in relation to the payment of a dividend or bonus may be made by way of direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture or debenture stock of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional shares and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustee upon such trusts for the persons entitled to the dividend may seem expedient to the Directors. Dividend paid up distribution in specie
160. Any dividend, interest, or other money payable in cash in respect of shares may be paid by way of direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or 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 or the instruction for the electronic transfer of remittance, 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. Mode of payment of Dividend
161. The Company shall not be responsible for the loss of any cheque, draft, dividend warrant, or post office order which shall be sent by post duly addressed to the member for whom it is intended. In the case of any dividend, interest, or other money payable in cash in respect of shares may be paid by way of direct transfer by means of the electronic payment systems, if the Company is unable to credit a member's dividend entitlement to the member's bank account based on the bank Company not responsible for loss in post

account information received from the member, the Company must immediately notify the member of the matter for him to communicate with his bank accordingly.

162. The receipt of a person appearing by 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. Receipt of a person appearing by the Register

### CAPITALISATION OF PROFITS

163. The Company in general meeting may, upon the recommendation of the Directors, by ordinary resolution 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 sums 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 Directors shall give effect to such resolution. Capitalisation and distribution
164. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional shares or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon the capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members. Capitalisation of profits

### NOTICES

165. A notice or any other document may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter, envelope or wrapper, addressed to such member at his registered address as appearing in the Register. Each holder of registered shares, whose registered place of address is not in Malaysia may from time to time notify in writing to the Company an address in Malaysia which shall be deemed to be his registered place of address. Mode of service of notice to members
166. A notice or other document may also be served by the Company or the Secretary Notice to Directors or

- on any member or Director by transmitting it by facsimile to such member or Director at the number of such member or Director appearing in the Register or the Register of Directors or specified by such member or Director to the Company or the Secretary as such member's or Director's facsimile number for the time being. The Company may also give any notice to any member or Director via electronic mail or other electronic mean supplied by such member or Director to the Company or the Secretary. Members
167. (1) Notice of every General Meeting shall be given in any manner hereinbefore authorised to: Notice of general meeting
- (a) every member except those members who have not supplied to the Company an address for giving of notice to them;
  - (b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death, bankruptcy or mental disorder would be entitled to receive Notice of the meeting; and
  - (c) the Auditors for the time being of the Company.
- (2) Save as otherwise provided in this Constitution or in the Act, no other person shall be entitled to receive notice of general meeting.
- (3) Any notice on behalf of the Company or of the Board of Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.
168. The Company may also give any notice to a member by: Additional methods
- (a) facsimile, electronic mail and other methods of (apart from those referred to above) communicating writing in visible form to his registered address or the number supplied by such member to the Company; or
  - (b) advertisement in accordance with Clause 169.
169. Any notice required to be given by the Company to Members and not expressly provided for by this Constitution shall be sufficiently given if given by advertisement. Any such notice required to be or which may be given by advertisement shall be advertised once in at least one (1) nationally circulated Bahasa Malaysia or English language daily newspaper. Advertisement
170. Where any notice or other document is sent by post, service of such notice or document shall be deemed to have been effected by properly addressing, prepaying and posting a letter containing the notice or other document and to have been effected at the time at which the letter would be delivered in the ordinary course of post. Service by post deemed good service
171. A certificate in writing signed by any Manager, Secretary or other officer of the Company, that a letter, envelope or wrapper containing a notice was properly Evidence of posting



addressed and put into the post office shall be conclusive evidence thereof.

172. 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 in respect of such share, which, previously to his name and address being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share provided always that a person entitled to a share in consequence of the death, bankruptcy or mental disorder of a member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death, bankruptcy or mental disorder would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested in the share.
- Notice by post to persons entitled in consequence of death, bankruptcy or mental disorder
173. Subject always to the provisions of Clause 165, any notice or document delivered or sent by post to, or left at, the registered address of the persons entitled to a share in consequence of the death, bankruptcy or mental disorder of a member or by operation of law by sending or delivering it in any manner authorised by this Constitution for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, the official assignee, the committee of the estate of such member or by any appropriate description at the address supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death, bankruptcy, mental disorder or operation of law had not occurred.
- Notice be deemed to serve on the legal personal representative of the deceased, the official assignee, the committee of the estate
174. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- Deemed receipt of notice
175. Any person who, by operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which, previously to his name and address being entered in the Register, shall be duly given to the person from whom he derives his title to such share.
- Who bound by notice

### SIGNATURES

176. For the purpose of this Clause, any document or instrument transmitted by any technology purporting to include a signature and/or electronic or digital signature of any of the following persons:-
- Signature written or printed
- (a) a holder of shares;
  - (b) a Director;
  - (c) an Alternate Director;
  - (d) in the case of a corporation, which is a holder of shares, its director or

secretary or a duly appointed attorney or duly authorised representative;

shall in the absence of express evidence to the contrary available to the person relying on such document or instrument at the relevant time, be deemed to be a document or instrument signed by such person in the terms in which it is received.

#### **WINDING UP**

177. On a winding up of the Company the balance of the assets available for distribution among the Members shall (subject to any special rights attaching to any class of shares) be applied in repaying to the members the amounts paid up on the shares held by them and any surplus assets will belong to the holders of any issued ordinary shares according to the respective numbers of shares held by them or, if there are no issued ordinary shares, to the holders of any issued unclassified shares according to the respective numbers of shares held by them. Application of balance of assets
178. If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. Distribution of assets in specie
179. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by shareholders. The amount of such payment shall be notified to all shareholders at least seven (7) days before the meeting at which the commission or fee is to be considered. Liquidator's commission

#### **SECRECY CLAUSE**

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

#### **INDEMNITY**

181. Subject to the provisions of the Act, every 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:
- (a) any loss or liability incurred by him arising from or in relation to his office or the performance of his duties except where such loss or liability results from any negligence, default, breach of duty or breach of trust of
- Company to indemnify

which he may be guilty in relation to the Company; and

- (b) any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him under the Act, or where proceedings are discontinued or not pursued.

**EFFECT OF THE FSA AND GUIDELINES ON CG**

- 182. The Company shall observe and comply with the FSA and Guidelines on CG. In the event that any provision of this Constitution is inconsistent with those of the FSA, Guidelines on CG, the Company may be Special Resolution amend the relevant Clauses.

Effect of the  
FSA and  
Guidelines on  
CG

\*\*\*\*\*