

**THE COMPANIES ACT 2016**

**MALAYSIA**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**OCBC BANK (MALAYSIA) BERHAD  
(REGISTRATION NO. 199401009721 (295400-W))**

**INCORPORATED IN MALAYSIA ON THE 13TH DAY OF APRIL 1994**

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PUBLIC COMPANY LIMITED BY SHARES

**CONSTITUTION**

**OF**

**OCBC BANK (MALAYSIA) BERHAD**

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**INTERPRETATION**

1. In this Constitution unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:-
- (a) "Act" means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force.
  - (b) "Applicable laws" means all laws, by-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by any relevant regulatory bodies and/or authorities.
  - (c) "Auditors" means the auditor for the time being of the Company.
  - (d) "BNM" means Bank Negara Malaysia, the Central Bank of Malaysia, the body corporate established by the Central Bank of Malaysia Act 2009.
  - (e) "Business Day" means a day (excluding Saturday, Sundays and public holidays) on which banks are open for business in Kuala Lumpur.
  - (f) "The Company" means OCBC BANK (MALAYSIA) BERHAD.
  - (g) "Constitution" means this Constitution as originally framed or as altered from time to time by Special Resolution.
  - (h) "The Court" means the High Court or a judge thereof.
  - (i) "The Directors" means the Directors for the time being of the Company.
  - (j) "Director" includes any person acting as a Director of the Company.
  - (k) "Electronic address" means any address or number used for the purpose of sending or receiving documents or information by electronic means.
  - (l) "Electronic communication" means a document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.

- (m) "Member" means unless otherwise expressed to the contrary, any person(s) for the time being holding one or more shares in the Company and whose name(s) appears in the Register of Members.
- (n) "Month" means calendar month unless the context otherwise provides.
- (o) "Mutatis mutandis" means making necessary amendments without affecting the main point of issue.
- (p) "Office" means the Registered Office for the time being of the Company.
- (q) "Register" means the Register of Members to be kept pursuant to Section 50 of the Act.
- (r) "Seal" means the Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
- (s) "Secretary" means any person or persons appointed to perform the duties of a secretary of the Company and shall include a joint, assistant or deputy secretary.
- (t) "Service Address" in relation to a Director means an address, electronic or otherwise, provided to the Company to which any communication may be sent.
- (u) "Share Seal" means the share seal of the Company.
- (v) "Special Resolution" has the meaning assigned thereto by Section 292 of the Act.
- (w) "Territory" means Malaysia.
- (x) "In writing" or "written" means and includes printed, lithographed, photographed and other mode or modes of representing or reproducing words in a visible form or in any other form or manner, whether in hard copy or in electronic form sent by way of an electronic communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.
- (y) Words denoting the singular number only shall include the plural number and vice versa and the masculine gender shall include the feminine and neuter genders vice versa.
- (z) Words importing persons shall include partnerships, firms, corporations and companies.

Save as aforesaid, any words or expressions defined in the Act or the Interpretation Acts, 1948 and 1967 and the Financial Services Act 2013 or any statutory notification, amendment or re-enactment thereof for the time being, shall, if not inconsistent with the subject or context, bear the same meaning in these Clauses.

2. The provisions as set out in the Act which may be modified or substituted by the provisions of this Constitution shall not apply to the Company except in so far as the same are repeated or contained in this Constitution.
3. The Constitution of the Company shall be construed in accordance with the English text hereof and no translation thereof shall operate to vary or affect such construction.

**NAME**

4. The name of the Company is "OCBC BANK (MALAYSIA) BERHAD".

**REGISTERED OFFICE**

5. The Registered Office of the Company will be situated in Malaysia.

**OBJECTS**

6. The objects for which the Company is established are:-

(1) To acquire existing banking business

To purchase, acquire, take over as a going concern, and carry on the whole or any part of the banking undertaking and business of Oversea-Chinese Banking Corporation Limited in Malaysia, and the property, assets and liabilities thereof, and to pay for the same all or substantially in shares.

(2) To establish head office in Kuala Lumpur

To carry on the business of a bank whereof the head office or place of business shall be in Kuala Lumpur with such branches or agencies in any part of the world as may from time to time be determined.

(3) To carry on business of banking in all branches

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, under-writing and dealing with stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds; the negotiating of loans and advances; 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 commonly transacted by bankers.

(4) To receive property on deposit or for safe custody

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.

(5) To negotiate loans

To contract for public or private loans and to negotiate and issue the same, and to negotiate loans of every description.

(6) To act as agents for public bodies

To act as agents for any government or other authority and for public or private bodies or persons.

(7) To act as agents for sale or purchase of stocks

To act as agents for the sale and purchase of any stocks, shares or securities or for any other monetary or mercantile transaction.

(8) To tender for or farm revenues etc.

To tender for and to farm revenues taxes privileges dues customs and/duties of any state, municipality or person.

(9) To guarantee payment of money or performance of obligations

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 privilege, or in relation to the carrying out of any contract, concession, decree or enactment.

(10) To undertake trusts

To undertake and execute any trusts the undertaking whereof may seem desirable, 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.

(11) To carry on business as warehousemen

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.

(12) To carry on any other business

To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable or more profitable any of the Company's property or rights.

(13) To invest

To invest and deal with the moneys of the Company in such manner as may from time to time be determined, and to hold any securities for investments so made or to realise the same and to re-invest the proceeds.

(14) To acquire and dispose of property of every kind

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 movable and immovable property of all kinds, and in particular lands, buildings, hereditaments and easements,

shipping, shipbuilding, aeronautic, agricultural, 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.

(15) To accept payment in shares or debentures

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.

(16) To pay for property in shares

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.

(17) To develop land

To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.

(18) To deal with property foreclosed

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.

(19) To borrow, mortgage, issue debentures etc.

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 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.

(20) To hold shares in other Companies

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.



(21) To acquire any business which the Company can carry on

To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of this Company.

(22) To promote companies

To promote any company or companies for the purpose of acquiring all or any of the property, rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(23) To amalgamate etc.

To amalgamate with any company having objects altogether or in part similar to those of this Company and to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

(24) To sell the undertaking

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 this Company.

(25) To distribute property among members

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 be made without the sanction of the Court where necessary.

(26) To obtain ordinance or legislative enactment

To obtain, or in any way assist in obtaining any ordinance, enactment or any legislative 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.

(27) To make arrangements with Governments and public bodies

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 government or authority 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.

(28) To contribute to charities

To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences to benefit employees or ex-employees of the Company or the dependants or connections of 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.

(29) To pay preliminary expenses

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.

(30) To uphold credit of the Company

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.

(31) To act in any part of the world

To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

(32) To do everything conducive to objects

To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

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 inference from the terms of any other paragraph or the name of the Company.

### **LIABILITY OF MEMBERS**

7. The liability of the members is limited.

### **SHARE CAPITAL**

8. Share capital

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

9. Issue of shares

Subject to the provisions of these Clauses and to any special rights attached to any shares for the time being issued, all unissued shares shall be under the absolute control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and for such consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may determine and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors.

10. Commission for placing shares etc

The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture stocks of the Company, or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares, debentures or debenture stock of the Company, but so that if the commission in respect of shares shall be paid or payable out of capital, the conditions and requirements of the Act shall be observed and complied with. The amount or rate of commission shall not exceed ten per centum (10%) on the shares, debentures or debenture stock in each case subscribed or to be subscribed. The commission may be paid or satisfied in cash or in shares, debentures or debenture stock of the Company or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as many be lawful.

11. Preference shares

The Company in General Meeting may make arrangements on the issue of shares for a difference between the holders of such shares, in the amount of calls payable in respect thereof and the time of payment of such calls, and subject as aforesaid, any shares may be issued with a fixed or preferential dividend or any other special privileges or advantages which may seem expedient to the Directors.

12. Rights attached to certain shares

The rights attached to shares upon special conditions shall be clearly defined in the Constitution. In the event of preference shares being issued the total number of issued preference shares shall not at any time exceed the total number of the issued ordinary shares and preference shareholders will be deemed to have the same rights as ordinary shareholders as regards the receiving of notices, reports and balance sheets and the attending of General Meetings of the Company and preference shareholders shall also have the right to vote at any Meeting convened for the purpose of reducing the capital or winding up or approving a sale of the undertaking or where the proposal to be submitted to the Meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrears.

13. Company's shares not to be purchased or advanced on

Save to the extent provided by the Act 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. Registered holder absolute owner

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. No notice of trusts

No notice of any trust express 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 express, implied or constructive to which any share may be subject, and except as may be otherwise provided by these Clauses 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.

16. Exercise of Member's rights

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.

17. Rights and liabilities of joint holders

When two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:-

- (a) The Company shall not be bound to register more than three (3) persons as the holders of any share except in the case of executors or 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 (1) Member.
- (c) Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company.
- (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 such share, but the Directors may require such evidence of death as they may deem fit.

## **SHARE CERTIFICATES**

18. Certificates

The certificate of title to shares or debentures in the capital of the Company 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 (1) Director and the Secretary or some other person appointed by the Directors and shall specify the number and class of shares to which it relates, and the amounts paid thereon. The certificate executed under Section 66(2) and (3) of the Act shall have the same effect as if the document is executed under the Seal. 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.

19. Member's right to certificates

Every Member shall be entitled, without payment, to receive within sixty (60) after lodgement of transfer or allotment of new shares (or within such other period as the conditions of issue shall provide), one (1) certificate in respect of a share provided that:-

- (a) a Member who has transferred part of his/her share comprised in a share certificate shall split the number of shares to be so transferred and shall be entitled to receive, without payment and within thirty (30) days after the lodgement of the transfer of the shares transferred, a certificate in respect of the shares not transferred.
- (b) any two (2) or more certificates representing shares of any one class held by a Member may at his request be cancelled and a single new certificate for such shares issued in lieu without payment.
- (c) If a Member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two (2) or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request. Such Member shall (unless such fee is waived by the Directors) pay a maximum fee of Ringgit Malaysia Three (RM3/-) for each share certificate issued in lieu of a share certificate surrendered for cancellation or such other fee as the Directors may from time to time determine.

20. Fees

Subject to the Directors in their absolute discretion requiring repayment of all or any part of the stamp duty payable on each share certificate before delivery thereof, every Member shall be entitled to one (1) certificate on any allotment of shares to him, and on the registration of a transfer or transmission of shares to one (1) certificate for the shares transferred or included in the transmission, but if on the occasion of any allotment, transfer or transmission a Member shall require several certificates, each for a part of the shares so allotted or transferred or included in the transmission, he shall pay to the Company the further sum of Ringgit Malaysia Three (RM3/-) or such smaller sum (if any) as the Directors may determine for every additional certificate.

21. New certificates may be issued

If any certificate be worn out or defaced, then upon production thereof to the Directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof. For every certificate so issued there shall be paid to the Company the amount of the proper duty with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding Ringgit Malaysia Three (RM3/-) as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate be lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, and on the payment of the amount of the proper duty with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding Ringgit Malaysia Three (RM3/-) as the Directors may determine, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate.

22. Form of transfer

Subject to the restrictions of this Constitution, shares shall be transferable, but every transfer shall be in respect of only one class of shares and shall be in writing in an approved form, duly stamped and accompanied by payment of such registration fee, not exceeding Ringgit Malaysia Three (RM3/-) per transfer, as may be fixed by the Directors, and deposited at the Office, together with such other evidence as the Directors may require to prove the title of the transferor.

23. Directors may decline to registration of transfers

- (1) Subject to Section 106 of the Act, the Directors may decline to register the transfer of any share (not being a fully paid share) and may also decline to register the transfer of any share on which the Company has a lien.
- (2) The Directors may in their sole and absolute discretion and without assigning any reason therefor refuse to register any transfer of shares. If the Directors refuse to register a transfer, they shall, within one (1) month after the date on which the transfer was lodged for registration, send to the transferor and the transferee notice of the refusal.

24. Share certificate evidence of title

The Directors shall not be bound to enquire into the title of any person producing a share certificate and transfer thereof to himself or any other person, but such production shall be sufficient evidence of the title thereto of the person holding the same or named in the transfer as transferee thereof, and the Company shall not be held liable or responsible in any way whatsoever and shall be indemnified and held harmless in respect of or in connection to any loss which may occur to any Member, in consequence of the Company or the Directors causing or permitting the holder or person named in a transfer as transferee of any share specified in a share certificate produced as aforesaid, to be registered as a Member in respect of the shares specified in such certificate.

25. When transfers to be retained

All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall within seven (7) days from the date of the resolution being passed send a notice of the refusal (including the reasons) to the transferor and the transferee, upon demand, be returned to the persons depositing the same except when the Directors have reason to believe that a fraud may have been committed.

26. No transfer to infant etc

No transfer of shares shall be made to an infant or bankrupt or person of unsound mind.

27. Survivor or legal personal representative

In the case of the death of a Member, the survivors or survivor, where the deceased was a joint-holder, and the executors or administrators of the deceased, where he was a sole holder, shall be the only persons or person recognised by the Company as having any title to his shares; but nothing in this Constitution contained shall release the estate of a deceased joint-holder from any liability in respect of any share jointly held by him.

28. Transmission Clause

Any guardian of an infant entitled to shares, and any Committee or other legal curator of a lunatic Member, and any person becoming entitled to shares in consequence of the death of or bankruptcy of any Member, upon producing such evidence that he sustains the character, in respect of which he proposes to act under this Clause, or of his title, as the Directors think sufficient, may, with the consent of the Directors, which they shall be under no obligation to give, be registered as a Member in respect of such shares, or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares to himself or any other person. This Clause is in this Constitution referred to as "The Transmission Clause".

29. Notice and evidence of title to be given

Every such guardian, committee, curator, executor or administrator or other person as aforesaid shall, if required, before being entitled to transfer or have any such alterations as aforesaid made in the Register, leave at the Office for a period of seven (7) days a notice in writing of his desire in that behalf, and shall also for the like period if required leave the decree, order, probate, letters of administration, or other instrument under which he claims, or an office or attested copy of or extract from the same, and shall also furnish and adduce such other evidence (if any) of his title as Directors shall think fit to call for, but neither this provision, nor any entry in the books of the Company of any such instrument or evidence of title, shall be deemed to bind the Company to take any notice of or to see to the execution of any trust whether express, implied or constructive in relation to any shares affected thereby.

30. Rights of person under Transmission Clause

A person entitled to shares under the Transmission Clause shall subject to the provisions of Clauses 154 and 155 hereof be entitled to receive and given a discharge for any dividends or other moneys payable in respect of such shares, and to receive notice of and to attend at meetings of the Company, but he shall not without satisfying the Directors in accordance with Clause 81 hereof be entitled to vote at any meeting, or save as aforesaid, to any of the rights or privileges of a Member unless and until he shall become registered as a Member in respect of the shares.

31. Fees on transfer

The Directors may decline to recognise any instrument of transfer unless such fee not exceeding Ringgit Malaysia Three (RM3/-) as the Directors may from time to time require, is paid to the Company in respect thereof, and the amount of the proper duty with which each certificate to be issued in consequence of the registration of such transfer is chargeable under any law for the time being in force relating to stamp duty is tendered.

32. When transfer books are to be closed

The transfer books and Register may be closed during such time as the Directors think fit, not exceeding in the whole thirty (30) days in each year. Twenty-one (21) days' notice of such closure shall be given to any Stock Exchange upon which the Company may be listed stating the period and purpose or purposes for which the closure is made.

33. Fee for registration of probate etc

There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee not exceeding Ringgit Malaysia Three (RM3/-) as the Directors may from time to time require as prescribed.

## **CALLS ON SHARES**

34. Calls, etc. and when payable

The Directors may from time to time make such calls as they think fit upon the Members in respect of any moneys unpaid on the shares held by them respectively which have not by the conditions of allotment thereof been made payable at fixed times, provided that no calls shall exceed one-fourth of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment) pay at the time or times and places the amount of every call so made on him to the persons. A call may be revoked or postponed as the Directors may determine.

35. Instalments

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 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.

36. When interest on call or instalment payable

If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of twelve per centum (12%) per annum from the day appointed for the payment thereof to the time of the actual payment. The Directors shall be at liberty to waive payment of such 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.

37. Evidence in action for call

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.

38. Calls may be paid in advance

The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called upon thereon, and upon the moneys so paid in advanced is received by the Directors from the Member become payable, the Company may pay or return at a rate, not exceeding eight per centum (8%) per annum, as may be agreed upon between the Directors and the Member paying the sum in advance, unless the Company in a meeting of Members otherwise directs. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits.

39. Lien on dividends to pay call

The Directors may apply all dividends which may be declared in respect of any shares in payment of any calls made or instalments payable in respect of the same shares which shall remain unpaid.

## **FORFEITURE AND LIEN**

40. If call or instalment not paid, notice may be given

If any Member fails to pay any call or any instalment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.



41. Form of notice

The notice shall name a day (not being less than fourteen (14) days from the date of the notice) and a place on and at which such call or instalment, and such interest and expenses as aforesaid, are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which the call was made or instalment is payable will be liable to be forfeited.

42. If notice not complied with shares may be forfeited

If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may, at any time thereafter before payment of all the calls or instalments, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. The Directors may accept a surrender of any share liable to be forfeited hereunder on such terms as they may think fit.

43. Shares forfeited belong to Company

Every share which shall be forfeited or surrendered in accordance with the provisions of Clause 42 shall thereupon be deemed to be the property of the Company, and may be either sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person as the Directors shall think fit.

44. Directors may allow forfeited or surrendered shares to be redeemed

Notwithstanding any such forfeiture or surrender as aforesaid, the Directors may at any time before the forfeited or surrendered share has been sold, re-allotted or otherwise disposed of, permit the share so forfeited or surrendered to be redeemed upon such terms as they think fit, and, if the share shall have been forfeited or surrendered under the provisions of Clause 42, upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the shares, and upon such further terms (if any) as they shall see fit.

45. Effect of forfeiture or surrender

The forfeiture or surrender of a share shall involve the forfeiture or surrender of all dividends declared in respect of the forfeited or surrendered share not actually paid before the forfeiture or surrender, and the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited or surrendered and the Company, except only such of these rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.

46. Holders of forfeited or surrendered shares liable for call made before forfeiture or surrender

A Member whose shares have been forfeited or surrendered shall notwithstanding be liable to pay the Company all calls made and not paid on such shares at the time of forfeiture or surrender and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited or surrendered and to satisfy all other (if any) claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture or surrender without any deduction or allowance for the value of the shares at the time of forfeiture or surrender.

47. Notice of forfeiture to be given and entered in Register

When any share has been forfeited or surrendered in accordance with this Constitution notice of the forfeiture or surrender shall forthwith be given to the person registered as the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture or surrender with the date thereof shall forthwith be made in the Register opposite to the share, but the provisions of this Clause are directory only, and no forfeiture or surrender shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

48. Company to have a paramount lien

The Company shall have a first and paramount lien upon all the shares (whether partly or fully paid) registered in the name of each Member whether solely or jointly with others for all calls upon such shares and also for all debts, obligations, engagements and liabilities of such Member whether as principal or surety and whether solely or jointly with any other person to or with 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 on such shares and shall have priority over all debts, obligations, engagements and liabilities of such Member to or with any other person notwithstanding that any such last mentioned debt, obligation, engagement or liability was incurred or undertaken prior in date to any debt, obligation, engagement or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Clause.

49. Notice to pay amount due

The Directors may serve upon any Member who is indebted or under obligation engagement or liability to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating that if payment is not made or the said obligation, engagement or liability is not satisfied within a time (not being less than seven (7) days) specified in such notice the shares held by such Member will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid the Directors, without further notice, may, for the purposes of enforcing the lien of the Company, sell such shares in such manner as they think fit.

50. Application of sale proceeds

Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon, the proceeds shall be applied first, in the payment of all costs of such sale, next, in satisfaction of the debt, obligation, engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or his executors, administrators or assignees or as he shall direct, subject to a similar lien for sums not presently payable which exists over the shares before the sale.

51. Title to shares forfeited or surrendered or sold to satisfy a lien

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 of proprietorship of the share under Seal delivered to a purchaser or allottee thereof 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.

52. Certificate of forfeited or surrendered share or shares sold to be delivered to the Company

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 the certificate or certificates held by him for the shares so forfeited or surrendered or sold.

**CONVERSION OF SHARES INTO STOCK, ETC.**

53. Conversion of shares into stock and reconversion

The Company by resolution in General Meeting, may convert any paid-up shares into stock, and may convert any stock into paid-up shares of any denomination. When any shares have been converted into stock, the holders of such stock may transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as and subject to which fully paid-up shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of Ringgit Malaysia One (RM1/-) shall not be dealt with, but with power, nevertheless, at their discretion to waive such rules in any particular case.

54. Rights of Stockholders

The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company, and for other purposes, as would have been conferred by shares of equal amount in the capital of the Company of the same class, as the shares from which such stock was converted, but so that none of such privileges or advantages, except the participation in profits of the Company, or in the assets of the Company in winding up, shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privileges or advantages. No such conversion shall affect or prejudice any preference or other special privilege attached to the shares so converted. Save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to shares and the words "share" and "shareholder" or similar expressions herein shall include "stock" and "stockholder".

**INCREASE, REDUCTION AND ALTERATION OF CAPITAL**

55. Company may increase its capital in certain ways

- (1) The Company in General Meeting may from time to time by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend return of capital voting or otherwise as the Company by the resolution authorising such increase directs.
- (2) The Company may alter its share capital in any one or more of the following ways by passing as Ordinary Resolution to:-
  - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provision of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any of such other shares;

- (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (d) subject to the provision of this Constitution and the Act, convert and/or re-classify any class of shares into any other class of shares.

56. When new shares to be offered to existing Members

The Company in General Meeting may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance to all the Members in proportion as nearly as may be to the amount of the capital held by them, or make any other provisions as to the issue and allotment of the new shares, but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital, and shall be subject to the provisions in this Constitution contained with reference to issue, the payment of calls, instalments, transfer and transmission, forfeiture, lien, surrender or otherwise.

57. Offers of new shares

If the Company determines that any new shares shall be offered to Members in proportion to the amount of capital held by them, such offer may be made by notice in writing specifying the number of shares to which each Member is entitled and a time within which the offer if not accepted will be deemed to be declined and after the expiration of such time or on receipt of an intimation from a Member to whom such notice shall or should have been given that he declines to accept the shares offered or any of them the Directors may subject to the Act dispose of such shares or those not accepted in such manner as they think most beneficial to the Company and the Directors may subject to the Act dispose of any new shares which by reason of the proportion borne by them to the number of holders entitled to any such offer or by reason of any other difficulty in apportioning the same cannot in the opinion of the Directors, be conveniently offered under this Clause.

58. Power to reduce capital

The Company may by Special Resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the applicable laws.

## **MODIFICATION OF RIGHTS**

59. (1) Variation of rights

Whenever the share capital of the Company is divided into different classes of shares, subject to the provisions of the Acts, preference capital, other than redeemable preference capital, may be repaid and the special rights attached to any class may be varied or abrogated either with a written consent representing not less than seventy-five per centum (75%) of the total voting rights of the holders of shares in the class or a Special Resolution passed at a separate General Meeting by holders of shares in that class sanctioning the variation and may be so repaid, varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting all the provisions of this Constitution relating to General Meetings of the Company and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two (2) persons at least holding or representing by proxy at least one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him, provided always that where the necessary majority for such a Special Resolution is not

obtained at such General Meeting, consent in writing representing not less than seventy-five per centum (75%) of the total voting rights of the holders of shares in the class concerned if obtained within two (2) months of such General Meeting, shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Clause shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.

(2) Creation or issue of further shares with special rights

The rights conferred upon the holders of 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 or by this Constitution as are in force at the time of such issue, be deemed to be varied by the creation or issue of further shares ranking equally therewith.

## **GENERAL MEETINGS**

60. Annual General Meeting to be held

The Company shall in every calendar year hold an Annual General Meeting in addition to any other meetings in that year (not being more than fifteen (15) months after the holding of the last preceding Annual General Meeting) in accordance with the provisions of the Act. All General Meetings other than the Annual General Meeting shall be called "Extraordinary General Meetings".

61. When Extraordinary General Meetings to be called

The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and the Directors shall, on the requisition of the holders of not less than one-tenth of the issued share capital of the Company, upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting, and in the case of such requisition the provisions of Section 313 of the Act shall apply, and if at any time there are not within the Territory sufficient Directors capable of acting to form a quorum, any Director or any two Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

62. Notice of Meetings

All General Meetings shall be held at such time, date and place as the Directors shall determine. Every notice of meeting shall specify the place, the day and the hour of meeting. Every notice convening meetings shall be given to all Members, Directors and Auditors 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. Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:-

- (a) in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and
- (b) in the case of an Extraordinary General Meeting by that number or majority in number of the Members having a right to attend and vote thereat as is required by the Act;

Provided also that the accidental omission to give notice of any meeting to, or the non-receipt by any person entitled thereto shall not invalidate the proceedings at any General Meeting.

63. Contents of notice

Every notice calling a General Meeting shall specify the place and the day and hour of the Meeting, and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member of the Company.

64. Notice to specify whether Annual General Meeting

In the case of an Annual General Meeting, the notice shall also specify the Meeting as such, and the notice convening a meeting to pass a Special Resolution shall specify the intention to propose the resolution as Special Resolution.

65. Notice to state special business

In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect of any proposed resolution in respect of such Special Resolution.

66. Venues and technology for company meetings

General Meetings of the Company may be held at more than one venue using any technology or method that allows all members of the Company to participate and to exercise the Members' rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that general meeting subject to rules, regulations and laws prevailing. The main venue of the Meeting shall be in Malaysia and the Chairman shall be present at the main venue of the Meeting. The participation by members at different venues shall be counted as quorum.

67. Members' presence by means of remote communication

- (1) If authorised by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, the Members not physically present at a General Meeting where the Chairman of the General Meeting is physically present, may, by means of remote communication:-
  - (a) participate in such General Meeting; and
  - (b) be deemed present in person at such General Meeting, be counted in the quorum and be entitled to vote at such General Meeting.
- (2) That the General Meeting shall be duly constituted and its proceedings shall be valid if the Chairman of the General Meeting is satisfied that adequate facilities are available throughout the General Meeting to ensure that Members participating in the General Meeting through remote communication are able:-
  - (a) to participate in the matters for which such General Meeting has been convened;
  - (b) to speak (whether by use of microphones, loudspeakers, audio visual communication equipment or any form of electronic means which allows the Members to raise any questions and/or express their views on the matters); and
  - (c) to vote on matters submitted to the Members.

## **PROCEEDINGS AT GENERAL MEETING**

68. Business of Annual General Meeting

The business of an Annual General Meeting shall be to receive and consider the profit and loss account and the balance sheet, the reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors, to fix the remuneration of the Directors, and of the Auditors, to declare dividends, and to transact any other business which under this Constitution ought to be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

69. Quorum

No business shall be transacted at any General Meeting, except the declaration of a dividend or the adjournment of the Meeting, unless a quorum of Members is present at the commencement of the Meeting; and such quorum shall consist of not less than two (2) persons each being a Member or an attorney or proxy of a Member, or the representative of a company duly authorised under Section 328 of the Act. In the case of the company having only one (1) Member, a Member or an attorney or proxy of a Member or the representative of a company duly authorised under Section 328 of the Act personally present at a Meeting shall constitute a quorum.

70. When if quorum not present Meeting to be dissolved and when to be adjourned

If within half an hour after the time appointed for the Meeting a quorum is not present, the Meeting, if convened by or upon the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day is a public holiday then to the next business day following that public holiday), at the same time and place, or such other date, time or place as the Directors may determine, and if at such adjourned Meeting a quorum is not present within half an hour from the time appointed for holding the adjourned Meeting, the Member or Members present in person or by proxy, shall form a quorum, and may transact the business for which the Meeting was called.

71. Chairman of General Meeting

(1) The Chairman of the Board of Directors shall be entitled to take the chair at every General Meeting of the Company. If such Officer has not been appointed, or if the Chairman is not present at a Meeting within fifteen (15) minutes after the time appointed for holding such Meeting or is unwilling to act, the Directors present, or in default, the Members present, shall choose a Director as Chairman, and if no Director be present, or if all Directors present decline to preside, then the Members present shall choose one of their number to be Chairman.

(2) Chairman's discretion on meeting procedures

Without prejudice to any other power which the Chairman may have under the provisions of this Constitution or at common law and subject to the Act, the Chairman shall have full discretion on the general conduct of meeting, procedures to be adopted at the Meeting to ensure proper and orderly conduct of the business of all General Meetings as specified in the notice of such Meetings and the Chairman's decision on matters of procedure or arising incidentally from the business of such Meetings shall be final, as shall be his determination as to whether any matter is of such a nature. The Chairman may also at his discretion and in accordance with applicable laws, decides whether to admit new business at a Meeting of the Members.

(3) Authority of Chairman for orderly and proper conduct

The Chairman of a Meeting can take any action he considers appropriate:-

- (a) For proper and orderly conduct at a General Meeting. This may include, demanding that debate or discussion on any business, question, motion or resolution being ended or that business or that the business, question, motion or resolution be put to a vote of the Members; or
- (b) That the Meeting reflects the wishes of the majority.

72. Power to adjourn General Meeting

The Chairman of a General Meeting may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty (30) days or more, notice of the adjourned Meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

73. Method of voting

At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded:-

- (a) by the Chairman of the Meeting; or
- (b) by at least three (3) Members present in person or by proxy or by attorney or in the case of a corporation by representative and entitled to vote thereat; or
- (c) by any Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or
- (d) by a Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative, 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 one-tenth of the total sum paid on all the shares conferring that right;

Provided always that no poll shall be demanded on the election of a Chairman or on a question of adjournment. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

74. Taking a poll

If a poll be duly demanded (and the demand be not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of a 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. The Chairman may, and if so requested, shall appoint scrutineers and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.



75. Votes counted in error

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.

76. Casting vote of Chairman

In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the Meeting at which the poll or show of hands takes place shall be entitled to a casting vote.

77. How poll affects continuance of a Meeting

The demand for a poll may be withdrawn at any time before the poll shall be taken, and any such demand shall not prevent the continuance of a Meeting for the transaction of any business other than the business in respect of which the poll shall have been demanded.

78. When Meeting declared over no business to be discussed

After the Chairman of any Meeting shall have declared the Meeting to be over and shall have left the chair, no business or question shall under any pretext whatsoever be brought forward or discussed.

## **VOTES OF MEMBERS**

79. What Members not entitled to vote

No Member shall be entitled to be present, or to vote on any question either personally or by proxy, or as attorney or proxy for another Member, at any General Meeting, or upon a poll, or by reckoned in a quorum, whilst any call or any other sum shall be overdue and unpaid to the Company in respect of any of the shares of such Member, and no Member who shall have become bankrupt, shall, while his bankruptcy continues, be entitled on his own behalf to exercise the rights of a Member, or to attend, vote, or act at any General Meeting of the Company, but this Clause shall not preclude such Member from exercising as an attorney or by proxy the rights of another Member or Members.

80. How Members may vote

Subject to the provisions of these Constitution and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued, a Member may vote at any General Meeting personally or by attorney or proxy, or being a company by a representative duly authorised under Section 333 of the Act. Every Member present in person or by attorney or proxy, or being a company, by a representative duly authorised as aforesaid, shall on a show of hands, have one vote, and on a poll, shall have one vote for every share held by such Member.

81. Votes in respect of shares of persons

Any person entitled under the Transmission Clause to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that such evidence as the Director 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.

82. Joint holders

Where there are joint registered holders of any share, any one of such persons may vote at any Meeting, either personally or by attorney or proxy, in respect of such shares as if he were solely entitled thereto; and if more than one of such joint holders be present at any Meeting personally or by attorney or proxy, that one of the said persons whose name stands first in the Register in respect of such shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose sole name any shares stand shall for the purpose of this clause be deemed joint holders.

83. Execution of powers of attorney and proxies

The power of attorney appointing an attorney shall be under the hand and seal of the appointor, or, if such appointor is a corporation, under its Common Seal, or otherwise in proper legal form, and shall be attested and registered in accordance with the Powers of Attorney Act 1949, which provisions shall apply thereto. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney, or if such appointor is a corporation under the hand of any Director thereof, or otherwise in proper legal form, and shall be attested by one or more witnesses. An instrument appointing a proxy to vote at a meeting shall be deemed to confer the power to demand a poll on behalf of the appointor.

84. Who may be proxies and form of proxy

A proxy may but need not be a Member of the Company. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised, be in the form or to the effect following:-

OCBC Bank (Malaysia) Berhad  
 (Registration No. 199401009721 (295400-W))

\*I/We ..... \*NRIC No./Passport No./Company No. .... of  
 ..... and telephone no. / email address ..... being a  
 \*member/members of OCBC Bank (Malaysia) Berhad (the "Company"), hereby appoint

Full Name and Address (in Block Letters)	NRIC/Passport No.	No. of Shares	% of Shareholding

\*and/or

Full Name and Address (in Block Letters)	NRIC/Passport No.	No. of Shares	% of Shareholding

or failing \*him/her, THE CHAIRMAN OF THE MEETING as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the [Annual or Extraordinary, as the case may be] General Meeting of the Company, to be held at .....(place of meeting) on ..... at ..... (time of meeting), or at any adjournment thereof.

Please indicate with an “x” in the appropriate space(s) provided below on how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at \*his/her discretion.

Resolution	For	Against

Signed this            day of            , 20            .

\_\_\_\_\_  
 Signature of Member/Common Seal  
 \*Strike out whichever is not desired.

[Unless otherwise instructed, the proxy may vote as he/she thinks fit.]

85. Powers and proxies to be deposited at Office

The power of attorney, or the instrument appointing a proxy, and the power of attorney (if any) under which it is signed, shall be deposited at the Office or such other place (if any) as is specified for the purpose in the notice convening the Meeting, not less than forty-eight (48) hours before the time for holding the Meeting or adjourned Meeting (or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll) at which the person named in such power of attorney or instrument proposes to vote and unless so deposited, any vote tendered by an attorney or proxy shall not be treated as valid.

86. Intervening death or insanity of principal not to revoke proxy

A vote given in accordance with the terms of an instrument of appointment of proxy or attorney (which for the purposes of this Constitution shall also include a power of attorney) shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or such other place as may be specified for the deposit of instruments appointing proxies) before the commencement of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.

87. When objection to vote may be made

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.

88. Corporation acting by representatives

Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any Meeting of the Company or of any class of Members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation would exercise if it were an individual Member of the Company.

89. Appointment of proxy via electronic communication

- (1) The communication between the Company and its Members relating to meetings and resolutions, supply of information or documents or otherwise for purpose of complying with the Act, may be:-
  - (a) in hard copy;
  - (b) in electronic form; or
  - (c) by other methods agreed between the Company and Members.
- (2) An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to Clause 89 not less than forty-eight (48) hours before the time for holding the Meeting or adjourned Meeting at which the person named in the form of appointment of proxy proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- (3) An appointment of proxy by electronic communication which is not made in accordance with this Clause shall be invalid.
- (4) The Company may determine the manner and procedures for the use of electronic communication received or sent by the Company which is authorised to be used in these Clauses or under the Act.

**DIRECTORS**

90. Appointment of Directors

Subject to the other provisions of Section 196 of the Act, the number of Directors all of whom shall be natural persons who are at least eighteen (18) years of age shall not be less than five (5), and until otherwise determined by a General Meeting, not more than twelve (12). A Director must not be disqualified under Section 59(1) of the Financial Services Act 2013 and must not have competing time commitments that impair his ability to discharge his duties effectively and he must not be an active politician.

91. No share qualification for Directors

A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting.

92. Power for General Meeting to increase or reduce number of Directors

The Company in General Meeting may, subject to the provisions of this Constitution, from time to time appoint new Directors, and may increase or reduce the number of Directors in office and may alter their qualification.

93. Directors may contract with Company

No Directors shall be disqualified by his office from being employed by the Company in a professional capacity, or from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company, in which any Director shall be in any way interested, be avoided, nor shall any Director be liable to account to the Company for any fees or profit arising from any such employment, or for any profit realised by any such contract or arrangement, by reason only of such Director holding that office, or of the fiduciary-relationship thereby established, but every

Director shall observe the provisions of Section 221 of the Act relating to the disclosure of the interests of the Directors in contracts or proposed contracts with the Company or of any office or property held by a Director which might create duties or interests in conflict with his duties or interests as a Director. No Director shall as a Director vote in respect of any contract, arrangement or transaction in which he is so interested as aforesaid and if he does so vote his vote shall not be counted, but this prohibition as to voting shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of any lawful indemnity or to any allotment of shares in or debentures of the Company to any Director or to any contract, arrangement or transaction where the Director is interested merely as a shareholder or a director of another company or both and such prohibition may at any time or times by the Company in General Meeting be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction carried out in contravention of these Clauses may be ratified by the Company in General Meeting. Provided always that nothing herein contained shall prevent a Director from receiving any remuneration for his services as a Director or for any extra services rendered by him, pursuant to the provisions of Clauses 106, 107 and 109 hereof.

94. (1) Holding of office in other companies

A Director may be or become a director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor, purchaser, shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees, remuneration or other benefits received by him as a director, or officer of or by virtue of his interest in such other company.

(2) Exercise of voting power

The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director of the Company may vote in favour of the exercise of such voting powers in manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

95. Conflict of interest

(1) A Director who is in any way, whether directly or indirectly interested in a material transaction or material arrangement with the Company shall declare the nature and extent of his interest by way of a written notice to all members of the Board and the Company Secretary at a meeting of the Directors:-

- (a) as soon as practicable after being aware of his interest in the material transaction or arrangement; and
- (b) if the material transaction or arrangement is being deliberated at a meeting of the Directors, before the commencement of the deliberation.

(2) For the avoidance of doubt, an existing or proposed transaction or arrangement will be considered material if it is one which a Director is required to declare under Section 221 of the Act.

(3) Regardless of whether a declaration has been made, a Director, who has, directly or indirectly, an interest in a material transaction or material arrangement, shall not be present and vote at the meeting of Directors where the material transaction or material arrangement is being deliberated, but he shall be counted in the quorum present at the Meeting.

## **DUTIES OF DIRECTORS**

96. (1) Name of Company to be affixed to registered office

The Directors shall provide that the name of the Company shall be kept, painted or affixed to or on the outside of every office or place in which the business of the Company may for the time being be carried on in a conspicuous position in letters easily legible, and also that the name of the Company be engraved in legible characters on its seal, and that its name be mentioned in legible characters on all notices, advertisements and other official publications of the Company and on all bills of exchange, promissory notes, endorsements, cheques and orders for money or goods purporting to be signed by or on behalf of the Company and on all bills of parcels, invoices, receipts and letters of credit of the Company.

(2) Signature of cheques and bills

All cheques, promissory notes, bank drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

97. Compliance with Sections 123, 224, 225 and 228 of the Act

The Directors shall have due regard to and shall comply with the provisions of Sections 123, 224, 225 and 228 of the Act.

98. Keeping of Registers, etc

The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a Register of Substantial Shareholders, a Register of Directors, Managers and Secretaries, a Register of Members, a Register of Mortgages and Charges and a Register of Directors' Share and Debenture Holdings and in regard to the production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company.

99. Form of registers, etc

Any Register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.

100. Minutes

The Directors and any Committee of Directors shall cause minutes to be duly entered in books provided for the purpose:-

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors, and of any Committee of the Directors;
- (c) of all orders made by the Directors and any Committee of the Directors;
- (d) of all resolutions and proceedings at all meetings of the Company, and of the Directors and of any Committee of the Directors;

and any such minute of such a meeting if purporting to be signed by the Chairman thereof or by the Chairman of the next succeeding meeting of the same body, shall be received as prima facie evidence of the matters stated in such minutes.

## **POWERS OF DIRECTORS**

### 101. (1) General power of Company vested in Directors

The management of the business and the control of the Company shall be vested in the Directors, who, in addition to the powers and authorities by this Constitution or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless, to such regulations (not being inconsistent with the provisions of the Act or with this Constitution) as may from time to time, be made by Special Resolutions, but no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

### (2) Sale or disposal of the Company's undertaking

Any sale or disposal by the Directors of the whole or substantially the whole of the Company's undertaking shall be subject to the approval of the Members in General Meeting.

### 102. Special power to appoint officers, etc

Without prejudice to the general powers conferred by this Constitution upon the Directors, it is hereby expressly declared that the Directors shall have the following powers namely:-

Power to appoint, and at their discretion remove or suspend, such managers, officers, clerks, agents and servants for permanent, temporary, or special services, as they may from time to time think fit, and to determine their powers and duties and to authorise any such person or any other person to sign on the Company's behalf, bills, notes, receipts, acceptances, indorsements, cheques, releases, contracts, and any other documents.

### 103. Power to establish Local Boards

The Directors may establish any Local Boards or agencies for managing any affairs of the Company, either in the Territory or elsewhere and may appoint any persons to be members of such Local Boards or any managers or agents, and may fix their remuneration, and may delegate to any Local Board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any Local Board or any of them to fill any vacancies therein and to act notwithstanding any vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person so appointed, and may annul or vary any such delegation but no person acting in good faith and without notice of any such annulment or variation shall be affected thereby.

### 104. Power to keep a Branch Register

The Company or the Directors on behalf of the Company may in exercise of the powers in that behalf conferred by the Act cause to be kept a Branch Register or Registers and the Directors may (subject to the provision of the Act) make and vary such regulations as they may think fit in respect of the keeping of such Registers.

## **BORROWING POWERS**

105. Directors' powers to obtain financing

Subject to the Act, the Directors may exercise all the powers of the Company to obtain financing, to mortgage or charge its undertaking, property and uncalled capital and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

## **REMUNERATION OF DIRECTORS**

106. General Meeting to fix remuneration

The remuneration of the Directors and any benefits payable for their services as Directors shall be determined from time to time by the Company in General Meeting and such remuneration shall not be increased except pursuant to an Ordinary Resolution passed at a General Meeting where notice of the proposed increase shall have been given in the notice convening the Meeting. Such remuneration shall be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover.

107. Appointment

Such remuneration of the Directors for their services as Directors shall be divided among the Directors in such proportions and manner they may agree and in default of agreement equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for the proportion of remuneration related to the period during which he has held office.

108. Travelling expenses

The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be properly incurred in attending and returning from Meetings of the Directors or of any Committee of the Directors or General Meetings of otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

109. Remuneration for special services

If any of the Directors shall be called upon to perform extra services, the Directors may remunerate the Director or Directors so doing, by a fixed sum as may be determined by the Directors, and such fixed sum may be either additional to or in substitution for his or their share in the remuneration hereinbefore provided for the Directors.

## **REMOVAL AND DISQUALIFICATION OF DIRECTORS**

110. Removal of Directors

In accordance with the provisions of Section 206 of the Act, the Company may by Ordinary Resolution of which special notice has been given to remove any Directors before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such Directors but without prejudice to any claim he may have damages for breach of any such agreement. The Company in General Meeting may appoint another person in place of a Directors so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.



111. When office of Director to be vacated

The office of a Director shall ipso facto be vacated if the person holding that office:-

- (a) is subject to Sections 196(3) and 209 of the Act, resigns from his office by giving a written notice to the Company at the Office;
- (b) has retired in accordance with the Act or this Constitution of the Company but is not re-elected;
- (c) is removed from office in accordance with the Act or the Clause 110 of the Constitution of the Company;
- (d) becomes disqualified from being a director under Section 198 or 199 of the Act;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 or such legislation having the same effect;
- (f) becomes disqualified under Section 59(1) of the Financial Services Act 2013;
- (g) dies;
- (h) without the consent of the Directors previously given, he becomes a Director or employee of or otherwise concerned in the management, formation, registration or control except as a shareholder, of any company, corporation or firm carrying on banking business;
- (i) absents himself from the meetings of the Directors for a continuous period of three (3) months without special leave of absence from the Directors and the Directors resolve that his office be vacated; or
- (j) otherwise vacate his office in accordance with the Constitution.

**ROTATION OF DIRECTORS**

112. Retirement of Directors by rotation

Subject to this Constitution and to the provisions of the Act, an election of Directors shall take place each year. At each Annual General Meeting, one-third of the Directors who are subject to retirement by rotation for the time being or if their number is not three or a multiple of three, then the number nearest to one-third with a minimum of one, shall retire from office. A Director at a Meeting shall retain office until the close of the Meeting, whether adjourned or not.

113. Selection of Directors to retire

The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

114. Filling vacated office

The Company at the Meeting at which a Director retires under any provision of this Constitution may by Ordinary Resolution fill up the vacated office, by electing thereto the retiring Director or some other person eligible for appointment. In default the retiring Director shall be deemed to have been re-elected, unless:-

- (a) at such Meeting it is expressly resolved not to fill up such vacated office or a resolution for the re-election of such Director is put to the Meeting and lost; or
- (b) such Director is disqualified under the Act from holding office as a Director or has given notice in writing to the Company that he is unwilling to be re-elected.

115. Directors to fill casual vacancies

The Directors shall have power at any time and from time to time to appoint any other qualified person as a Director either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed. But any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

### **PROCEEDINGS OF DIRECTORS**

116. Calling of meetings

A Director may, and the Secretary at the request of any Director shall, at any time, by notice duly given to all the Directors, summon a meeting of the Directors to be held.

117. Meeting and quorum

The Directors may meet together for the despatch of business and may adjourn and otherwise regulate their meetings and proceedings, as they think fit and unless otherwise determined by the Directors, the quorum necessary for the transaction of business shall be at least half of the board members to be present. A Director interested in contract or a proposed contract or arrangement shall be counted for the purposes of determining a quorum. A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions, by or under the regulation of the Company for the time being vested in or exercisable by the Directors generally.

118. Instantaneous Communication

Notwithstanding anything to the contrary in this Constitution, any director who is able (directly or through teleconferencing or videoconferencing or other instantaneous communication facilities) to speak and be heard by each of the other Directors at a meeting of the Directors or a Committee of Directors, shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in the quorum accordingly. Such meeting shall be deemed to take place where the Chairman of the meeting then is and the word "meeting" shall be construed accordingly. The views of the Directors present or deemed present at the meeting of the Directors or Committee of Directors, as ascertained by such instantaneous communication and communicated to the Chairman shall be treated as votes in favour of or against a particular resolution, as the case may be. A resolution passed at any meeting held in this manner, a minute of which has been signed by the Chairman shall be as valid and effectual as if it had been passed at a meeting of the Directors or a Committee of Directors, as the case may be, duly convened and held at which the Directors are physically present.

119. Proceedings in case of vacancies

The continuing Directors may act notwithstanding any vacancies but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with this Constitution the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company but not for any other purpose. If there be no Directors or Director able or willing to act, then any two Members may summon a General Meeting for the purpose of appointing Directors.

120. Chairman

The Directors may from time to time elect and remove a Chairman and may determine the period for which such Officer shall respectively hold office. If such Officer has not been appointed, or if the Chairman is not present at the time appointed for a meeting, the Directors present shall choose one of their number to be Chairman at such meeting.

121. Chairman entitled to casting vote

All questions which may come before the Directors shall be decided by a majority of the votes of the Directors present, and each Directors, including the Chairman, shall have one vote, but in case of an equality of votes the Chairman shall be entitled to an additional or casting vote.

122. Resolution signed by Directors to be valid

A resolution in writing signed, approved or assented by letter, electronic mail or facsimile given by majority of the Directors being entitled to receive notice of meeting of the Directors shall be valid and effectual as if it has been passed at a meeting of the Directors duly called and constituted. All such resolutions shall be described as "Directors' Written Resolutions" and may consist of several documents in the like form each signed by one or more of the Directors and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's minutes book following the receipt thereof by him. 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.

123. Validity of electronic / digital signature

For the avoidance of doubt, 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:-

- (a) a Member;
- (b) a Director;
- (c) a Secretary;
- (d) in the case of a corporate Member, its director or secretary or a duly appointed attorney or duly authorised corporate representative; and
- (e) a proxy holder in the event of a poll;

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. Any resolution, document or instrument signed with electronic signatures pursuant to the Electronic Commerce Act 2000 shall be as valid and effectual under the said act.

124. Acts of Directors or Committee valid notwithstanding defective appointment, etc

All acts done by any meeting of the Directors, or by a Committee of Directors, or by any person acting as a Director shall, as regards all persons dealing in good faith with the Company notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or Committee or person acting as aforesaid, or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified to and had continued to be a Director and had been entitled to vote.

## **APPOINTMENT OF COMMITTEES**

125. Committees

The Directors may delegate any of their powers and discretions to any person or to Committees consisting of such Member or Member's of their body, as they may think fit, and may recall or revoke such powers and discretions or any of them.

126. Powers and proceedings of Committee

Any Committee appointed under the provisions of Clause 125 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. The meetings and proceedings of any Committee consisting two (2) 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 any regulations made by the Directors as aforesaid. A Committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes, the Chairman shall have a second or casting vote.

127. Chairman of Committee

The Directors may elect a Chairman to preside at its committees. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the same, the Members present to choose one (1) among themselves to be Chairman of such meeting.

## **GENERAL ADVISER OR ADVISER**

128. Power to appoint General Adviser or Adviser

The Directors may from time to time appoint any person or persons to hold office a 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.

## **SECRETARY**

129. Secretary

The Secretary or Secretaries and a Deputy or Assistant Secretary or Secretaries may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary, Deputy or Assistant Secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 235 and Section 236 thereof.

130. Vacation of office of Secretary

The office of the Secretary shall become vacant,

- (a) if the Secretary is removed from office by the Directors;
- (b) if the Secretary resigns his office by notice in writing to the Directors; or
- (c) where none of the Directors can be communicated with at the last known address, on the expiry of thirty (30) days of the notification by the Secretary in accordance with Section 237(2) of the Act.

## **ATTORNEY**

### 131. Power of Attorney

The Directors may from time to 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 discretions (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 appointment may (if the Directors think fit) be made in favour of any company, or of the members, directors, nominees or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such power or attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit.

## **SEAL**

### 132. (1) Seal

Save as provided in Clause 18, the Seal of the Company shall not be affixed to any instrument except by the authority of the Directors or a Committee of the Directors previously given and in the presence of a Director and of the Secretary or such other person as the Directors may appoint for such purpose; and the said Director and Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence. A document signed under Section 66(2) and (3) of the Act shall have the same effect as if the document is executed under the Seal.

### (2) Official Seal

The Company may exercise the powers conferred by the Act with regard to having as Official Seal for use abroad, and such powers shall be vested in the Directors.

### (3) Share Seal

The Company may have a duplicate Common Seal pursuant to the Act which shall be a facsimile of the Common Seal with the addition on its face of the words "Share Seal".

## **AUTHENTICATION OF DOCUMENTS**

### 133. Power to authenticate document

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

### 134. Certified copies of resolution of the Directors

A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of the last preceding Clause shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

## **ACCOUNTS**

### 135. Accounts Records

The Company, the Directors and the Managers of the Company shall cause true accounts and other records to be kept of all sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company and shall distribute copies of the balance sheets and other financial statements as required by the Act. Subject always to Section 245(5) and (6) of the Act the books of account or records of operations shall be kept at the Office or at such other place as the Board thinks fit and shall always be open to inspection by the Directors.

### 136. Where to be kept

Subject to the provisions of Section 245 of the Act the accounting and other records shall be kept at the Office or at such other place or places as the Directors think fit and shall always be made available for inspection of any Directors. Notwithstanding this Clause, the accounting and other records of operations outside Malaysia may be kept by the Company at a place outside Malaysia provided that such accounting and other records shall be sent to and kept at a place in Malaysia and be made available for inspection by the Directors at all times.

### 137. Inspection by Members

Subject always to the Act, the Directors shall, from time to time, determine whether and to what extent, and at what times and place, and under what conditions or regulations the accounts, books and documents of the Company, or any of them shall be open to the inspection of the Members, and no Member (not being a Director or such Officer) or any other person shall have any right to inspect any books of account or records of operations or other book or document of the Company except:-

- (a) if conferred by the Act or other applicable law; or
- (b) if ordered by a Court of competent jurisdiction; or
- (c) if authorised by the Managing Director (if any) or the Directors; or
- (d) by resolution of the Company in a General Meeting.

### 138. Presentation of audited financial statements

In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in Annual General Meeting the audited financial statements and the reports of the Directors and the Auditors.

### 139. Copies of audited financial statements

A copy of every balance sheet and profit and loss account which is to be laid before Annual General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors shall, not less than twenty-one (21) days before the date of the Meeting, be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or this Constitution. The audited financial statements and reports may be circulated at a shorter period if it was agreed by all the Members who are entitled to attend and vote at the Annual General Meeting; provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

140. Particulars of investments

Save as may be necessary for complying with provisions of the Act or as the Company may by Special Resolution otherwise resolve, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any Member.

**AUDIT**

141. Audit provisions

The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting, and his or their appointment, remuneration, rights and duties shall be regulated in accordance with Sections 266, 271 and 286 of the Act.

142. Annual audit

Once at least in every year the accounts of the Company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by the Auditor or Auditors.

143. Casual vacancy

Subject to the provisions of the Act if any casual vacancy occurs in the office of Auditors, the Directors may fill up the same, but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act.

144. Validity of acts of Auditors in spite of some formal defect

Subject to the provisions of the Act all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.

145. Auditors' right to receive notices of and attend at General Meeting

The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Member is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors.

**RESERVE FUND**

146. To establish reserve fund

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund or funds to meet contingencies, or for special dividends, or for equalising dividends, or for repairing, improving and maintaining any of the property of the Company, and for other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company and may invest the several sums so set aside upon such investments other than shares of the Company as they may think fit, and from time to time may deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or any part thereof in the business of the Company, and without being bound to keep the same separate from the other assets. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

147. Declaration of dividend

The Company in General Meeting by Ordinary Resolution may declare a dividend to be paid to the Members according to their rights and interests in the profits. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend.

148. Apportionment of dividends

Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Clause only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid pro rata according to the amount paid on the shares during portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

149. Dividend payable only out of profits

No dividend shall be payable except with the prior written approval of the BNM and shall be out of the profits of the Company and no dividend shall be paid in excess of the amount recommended by the Directors.

150. Declaration of Directors as to profits

The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.

151. Interim Dividend

Subject to the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears.

152. Payment of call in advance

If money be paid up in advance of calls upon the footing that the same shall carry interest, such money shall carry interest accordingly and shall not confer a right to participate in profits.

153. Dividend and call together

Any General Meeting declaring a dividend may make a call on the Members of such amount as the Meeting fixes, but so that the call on each Member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the Member, be set off against the call. The making of a call under this Clause shall be deemed ordinary business of an Annual General Meeting which declares a dividend.

154. Debts may be deducted

The Directors may retain any dividend on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities, or engagements in respect of which the lien exists.



155. Power to retain dividends of persons entitled under the Transmission Clause

The Directors may retain the dividends payable upon registered shares in respect of which any person is, under the Transmission Clause, entitled to become a Member or which any person under that Clause is entitled to transfer, until such person shall become a Member in respect of such shares, or shall duly transfer the same.

156. Effect of transfer

A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

157. Distribution only if the Company is solvent

The Directors may authorise a distribution of dividend at such time and in such amount as the Directors consider appropriate, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made the Company is regarded as solvent if the Company is able to pay its debts and when the debts become due within twelve (12) months immediately after the distribution is made. If, after a distribution is authorized and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made. No higher dividend shall be paid than is authorised by the Directors, and the declarations of the Directors as to the distribution shall be conclusive.

158. Distribution of specific assets/ Dividend in specie

A General Meeting when declaring or approving a dividend including, without limitation, a dividend or bonus of the kind and whether together with or as an alternative to such dividend or bonus, direct (notwithstanding other provisions of this Constitution) that such dividend declared or approved on terms including all or any of the following:-

- (a) Such dividend be distributed or made available to Members or such Members as the Directors may decide;
- (b) The Directors may determine whether a Member is permitted to participate in such dividend and the terms and conditions upon which a member may participate in such dividend;
- (c) The Directors may prescribe whether a Member should be entitled to receive such dividend in a particular form of assets or together with cash or with a Member being able to elect for specific assets or cash or with any other variations, subject to such dividend in such forms having been approved in such General Meeting;
- (d) The Directors may provide that specific assets which a Member could receive in such dividend be sold or disposed of instead with the proceeds being given to such Member less any costs, expenses or other charges as the Directors may determine;
- (e) The Directors may prescribe any other terms and conditions of such dividend.

The General Meeting may determine any of the matters referred to in (a) to (e) above instead and may impose or provide for such additional terms and conditions for such dividend as the meeting may think fit.

159. Dividends payable by cheque or electronic means

Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or paid via electronic transfer of remittance to the account provided by the Member who is named on the Register of

Members or to such person and to such address as the Member may in writing direct. Every such cheque or warrant or electronic transfer of remittance shall be made payable to the order of the persons to whom it is sent and the payment of any such cheque or warrant or electronic transfer of remittance shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the cheque or warrant has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or electronic transfer of remittance shall be sent at the risk of the person entitled to the money thereby represented.

160. Company not responsible for loss of cheque or warrant

The Company shall not be responsible for the loss of any cheque or warrant which shall be sent by post duly addressed to the Member or person entitled thereto.

161. Unclaimed dividends

The payment by the Directors of any unclaimed dividends 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. All dividends unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company, and if any such dividends shall remain unclaimed for six (6) years after having been declared, the same shall become forfeited to and be the property of the Company, but the Directors may at any time at their absolute discretion annul any such forfeiture, and pay any dividends forfeited to the person entitled thereto prior to the forfeiture thereof.

### **BONUS ISSUES AND CAPITALISATION OF PROFITS**

162. Power to capitalise profits

The Director may, with the sanction of an Ordinary Resolution of the Company:-

- (a) issue bonus shares for which no consideration is payable to the Company; and/or
- (b) capitalise any sum standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of profit and loss account by appropriating such sum,

to the Members who would have been entitled thereto in the proportion to their then holdings of shares and applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid. The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalisation under this Clause, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

163. Implementation of Resolution to capitalise

Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the sum resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures (if any) and generally shall do all acts and things

required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificate or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation 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 sum 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.

164. Fractional certificates

Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid-up shares or debentures, make cash payments to any Members on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors.

165. When deemed requisite, a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Companies Commission of Malaysia for registration in accordance with the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

## NOTICES

166. Service of notices

Notice of a meeting of members or any other document shall be in writing and may be served by the Company upon any Members either:-

- (a) in hard copy;
- (b) in electronic form; or
- (c) partly in hard copy and partly in electronic form.

167. How notices to be served

A notice or any other document:-

- (a) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member to the Company for such purpose; or
- (b) given in electronic form shall be transmitted to the electronic address provided by the Member to the Company for the purposes of communication with the Member.

168. Service of notice in respect of joint holders

All notices or other documents directed to be served on the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members and any notice so given shall be sufficient notice to the holders of such share.

169. Members shall be served at registered address

Any Member with a registered address shall be entitled to have served upon him at such address any notice to which he is entitled under this Constitution.

170. Service of notice on Members abroad

If a Member has no registered address within the Territory, a notice may be sent to him to his registered address appearing in the Register.

171. Service of notices in case of death or bankruptcy

A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased or assignee of the bankrupt or by any like description, at the address if any within Malaysia supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by given notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

172. When service effected

Any notice or other document if sent by post and whether by airmail or not, shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the Post Office as a prepaid letter or wrapper. Any notice or other document given in electronic form shall be transmitted to the electronic address provided by the Member.

173. Signature on notice

Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written.

174. Day of service not counted

When a given number of days' notice or notice extending over any other period is required to be given, the day of service and the day on which the notice is to be operative shall, unless it is otherwise provided or required by this Constitution or by the Act, be not counted in such number of days or period.

175. Circulation of Notice of General Meeting

- (1) Notice of every General Meeting shall be given in any manner hereinbefore authorised to:-
- (a) every Member;
  - (b) every person who is entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the General Meeting and the Company has been notified of the person's entitlement in writing;
  - (c) the Auditors; and
  - (d) every Director.

- (2) Save as otherwise provided in this Constitution or in the Act, no other person shall be entitled to receive notice of General Meetings.
- (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.

176. Notices to Company how served

Any summons, notice or other document required to be served on the Company may be served by leaving it at or sending it by registered post to the Office of the Company.

177. Document or proceeding may be signed

Any petition, summons, writ, proceeding or other document requiring authentication by the Company may be signed by any Director or other duly authorised officer of the Company and need not be under the Seal of the Company.

## **WINDING-UP**

178. Distribution of assets

If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as near as may be losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the shares held by them respectively, and if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital which at the commencement of the winding up has been paid up, or which ought to have been paid up on the shares held by them respectively, but this Clause is to be without prejudice to the rights of the holders of any shares issued upon special terms and conditions.

179. (1) Distribution of assets in specie

If the Company shall be wound up, whether voluntarily or otherwise, the Liquidator may, with the sanction of a Special Resolution, divide among the Members, in specie or kind, any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members or any of them as the Liquidator with the like sanction, thinks fit. If thought expedient any such division may be otherwise than in accordance with the legal rights of the Members (except where unalterably fixed by the Constitution) and in particular any class may be given preferential or special rights or may be excluded altogether or in part; but in case any division otherwise than in accordance with the legal rights of the Members shall be determined on, any Member who would be prejudiced thereby shall have a right to dissent and ancillary rights, as if such determination had been a Special Resolution passed pursuant to Section 457 of the Act. And in case any of the assets to be divided as aforesaid consist of shares which involve a liability to calls or otherwise, any person entitled under such division to any of the said shares may within ten days after the passing of the Special Resolution, by notice in writing direct the Liquidator to sell his proportion, and pay him the net proceeds, and the Liquidator shall, if practicable, act accordingly.

(2) Resolution required for remuneration to Liquidator or Director

In the event of there being a sale of all or any of the Company's assets on a voluntary liquidation of the Company no commission or fees or other remuneration shall be payable to any Director or Liquidator in respect of any such sale on liquidation unless the payment thereof shall be approved by the Members by resolution at an Extraordinary General Meeting. Specific notice of any such proposed payment and the amount thereof shall be given to the Members in the notice convening the Meeting at which such proposed payment is to be considered and such notice shall be given not less than seven (7) days before the Meeting is to be held.

## **REMINDERS**

180. Reminders

The Directors shall comply with the provisions of the Act as to:-

- (1) Keeping a Register of Members and allowing inspections.
- (2) Filing Annual Returns.
- (3) Sending to the Registrar notice of increase in share capital.
- (4) Calling a General Meeting every year within the proper time.
- (5) Sending to the Registrar copies of Special Resolutions and Resolutions or Agreements which effectively bind any class of shareholders.
- (6) Keeping a Register of Directors, Managers and Secretaries and notifying changes thereof to the Registrar.
- (7) Sending to the Registrar proper returns of allotment.
- (8) Keeping a Register of Directors' Share and Debenture Holdings.
- (9) Having certificates ready for delivery.
- (10) Registering and keeping Registers of Mortgages and Charges and allowing inspections.
- (11) Prohibiting loans to Directors and loans on the shares of the Company.
- (12) Keeping a Register of Holders of Debentures.
- (13) Keeping a Register of Substantial Shareholders and allowing inspections.
- (14) Notifying the Transfer and Transferee of refusal to register the transfer of any shares, debentures or other interests.
- (15) Registration of charges.
- (16) Registration of charges existing on properties acquired.
- (17) Declaration of Director, interests in contracts or proposed contracts with the Company.
- (18) Sending to the Registrar notice of conversion of shares into stock.

## **SECRECY**

181. Secrecy

No Member shall be entitled to require discovery of or any information respecting any detail of the Company's business or any matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the Members of the Company to communicate to the public save as may be authorised by law.

## **INDEMNITY**

182. Indemnity of Directors and officers

Except where any liability which by law would otherwise attach to an Officer or Auditor of the Company in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company, every Director, whether holding an executive office pursuant to this Constitution or not, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the assets of the Company (including effect of insurance) against:-

- (a) any loss or liability incurred by him that related to the liability for any act or omission in his capacity as an officer or auditor and in which judgment is given in favour of the officer or auditor or in which the officer or auditor is acquitted or in which the Officer or Auditor is granted relief under this Act, or where proceedings are discontinued or not pursued; and
- (b) any cost incurred by him in defending any proceedings relating to any liability to any person, other than the Company for any act or omission in his capacity as an Officer or Auditor except a fine imposed in criminal proceedings, a sum payable to regulatory authority, any liability incurred in defending criminal proceedings in which he is convicted or in defending civil proceedings brought by the Company, or an associated company, in which judgment is given against him.

## **PERSONAL DATA**

183. Personal data of proxies and/or representatives

Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company, that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company of the personal data of such proxy and/or representative for the following purposes:-

- (a) processing, administration and analysis by the Company of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof); and
- (b) compliance with any applicable laws, regulations and/or guidelines;

and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.

**ALTERATION OF CONSTITUTION**

184. Subject to the Act, the Company may by Special Resolution delete, alter or add to this Constitution.

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