

THE COMPANIES ACT, 2016  
MALAYSIA

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PUBLIC COMPANY LIMITED BY SHARES

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CONSTITUTION  
OF  
**BANK OF CHINA (MALAYSIA) BERHAD**

[Registration No. 200001008645 (511251-V)]

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Incorporated on the 14<sup>th</sup> day of April, 2000

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Registration No.  
200001008645 (511251-V)

#### Revision Record

Adopted as the Company's Memorandum and Articles of Association upon the registration and incorporation of the Company under the Companies Act 1965 on 14 April 2000.

Adoption of a new set of Constitution in substitution for the existing Memorandum and Articles of Association to be in line with the implementation of new Companies Act 2016, approved at the Extraordinary General Meeting held on 25 May 2018.

Revision made for updating the Company's Constitution to be in line with the updated provisions of the Companies Act 2016 and other laws and regulations applicable to the Company, and for consistency throughout the Constitution, approved at the Extraordinary General Meeting held on 20 December 2024.

THE COMPANIES ACT, 2016

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PUBLIC COMPANY LIMITED BY SHARES

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CONSTITUTION

OF

BANK OF CHINA (MALAYSIA) BERHAD

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**INTERPRETATION**

1. Interpretation

In this Constitution the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:-

<u>Words</u>	<u>Meanings</u>
Act	The Companies Act 2016 and every other statute for the time being in force concerning companies in Malaysia and affecting the Company and including any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force.
Beneficial Owner	A natural person who meets any one or more of the criteria of beneficial ownership as set out in the Act and the Guideline.
BNM	Bank Negara Malaysia, the Central Bank of Malaysia, the body corporate established under the repealed Central Bank of Malaysia Act 1958 which shall continue to be in existence under and subject to the Central Bank of Malaysia Act 2009, as amended from time to time and any re-enactment thereof.
Board or Board of Directors	The Board of Directors of the Company from time to time.
Chairman	The Chairman of the Board of Directors.

Company	Bank of China (Malaysia) Berhad.
Constitution	The Constitution of the Company as adopted or as from time to time altered by special resolution or as required by the Act.
Directors	The Directors for the time being of the Company.
Electronic Communication	Means any address or number used for the purpose of sending or receiving documents or information by electronic means.
FSA	The Financial Services Act 2013 or any statutory modification, amendment or re-enactment thereof for the time being in force.
Guideline	The Guideline for the Reporting Framework for Beneficial Ownership of Companies issued by the Registrar, as amended or substituted from time to time.
Member	Any person/persons for the time being holding shares in the Company and whose names appear in the register of Members.
Office	The registered office for the time being of the Company.
Register	The register of Members to be kept pursuant to the Act.
Registrar	The Registrar designated under subsection 20A(1) of the Companies Commission of Malaysia Act 2001.
Seal	The common seal of the Company.
Secretary	Any person appointed to perform the duties of the secretary of the Company for the time being and shall include any person or persons entitled to perform the duties of secretary of the Company, either temporarily or otherwise.

In this Constitution, the following shall be applied unless the context requires otherwise:

- (a) Writing shall include printing, photography, lithography and any other mode or modes of representing or reproducing words in a visible form, whether in a physical document or in any electronic communication or electronic form or otherwise howsoever;
- (b) Words importing the singular number only shall include the plural number and vice versa;

- (c) Words importing persons shall include corporations, companies, partnerships, unincorporated bodies and any other entity;
- (d) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (e) Words importing a gender include all genders;
- (f) Any reference in this Constitution applicable to paid-up shares shall apply to stock, and the words “share” and “shareholder” shall include “stock” and “stockholder” respectively;
- (g) A reference to any statute, legislation, regulation, requirement, guideline or provision thereof is a reference to such statute, legislation, regulation, requirement, guideline or provision as amended, modified, re-enacted, supplemented or substituted from time to time; and
- (h) Head notes are inserted for convenience only and do not affect interpretation.
- (i) Words or expressions used in this Constitution shall, unless otherwise defined herein, be interpreted in accordance with the provisions of the Act and the Interpretation Acts 1948 and 1967, and (if applicable) the FSA as amended from time to time and re-enactment thereof.

## **BUSINESS**

### **2. Public Company**

The name of the Company is BANK OF CHINA (MALAYSIA) BERHAD.

### **3. Office**

The Office is situated in Malaysia.

### **4. Liability of Members**

The Company is a company limited by shares and the liability of the Members is limited.

### **5. Power of the Company**

The Company shall have full capacity to carry on or undertake any business or activity; and shall have for these purposes the full rights, power, and privileges as contained in Section 21 of the Act, subject always that the business or activities are approved, or not otherwise objected to by BNM or other applicable authorities.

## **SHARE CAPITAL AND VARIATION OF RIGHTS**

6. Power to issue shares with special rights

Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to the Act, the FSA and this Constitution, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors, subject to any ordinary resolution of the Company, may determine.

7. Allotment of shares

Subject to the conditions restrictions and limitations expressed in Clauses 6 and 8, the Directors may grant options over or otherwise dispose of the unissued share capital of the Company to such persons at such times and on such terms as they think proper.

8. Pre-emptive rights

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any shares which (by reason of the ratio which the shares bear to shares held by persons entitled to an offer of shares) cannot, in the opinion of the Directors be conveniently offered under this Constitution.

9. Variation of class rights

Subject to Section 91 of the Act, if at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of not less than seventy five per centum (75%) of the total voting rights of the shareholders in that class.

To every such separate general meeting, all the provisions of this Constitution relating to general meetings of the Company, or to the proceedings thereat, shall mutatis mutandis apply, but so that the necessary quorum shall be at least two (2) persons at least holding or representing by proxy one-third (1/3) of the number of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution, the

provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply.

10. Ranking of class rights

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects pari passu therewith.

11. Commission on subscription of shares

The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and such commission shall not exceed ten per centum (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per centum (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

12. Power to charge interest to capital

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

13. Trust not to be recognised

Except as required by law or pursuant to any order of court, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

## **REGISTER OF MEMBERS AND BENEFICIAL OWNERS**

14. The Company shall in accordance with the provisions of the Act and the Guideline, keep at the Office a Register of Members containing such particulars of the Members as prescribed under Section 50 of the Act and a Register of Beneficial Owners as prescribed under Section 60B of the Act and the Guideline.

## **CERTIFICATES**

15. Issue of certificates

Every person whose name is entered as a Member in the Register shall be entitled without payment to receive within sixty (60) days from the Company's receipt of an application for a certificate, one (1) certificate under the Seal for the share/shares registered in his name, specifying the share/shares to which it relates and the amount paid-up thereon, provided that in the case of joint holders, the Company shall not be bound to issue more than one (1) certificate, and delivery of such certificate to any one (1) of them shall be sufficient delivery to all such holders.

16. Renewal of certificates

Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the Member, transferee, person entitled, purchaser, member firm of any stock exchange upon which the Company may be listed or on behalf of its/their client(s) as the Directors of the Company shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and on payment of the amount of any costs and expenses which the Company has incurred in connection with the matter plus the amount of the proper duty with which each such certificate is chargeable under any law for the time being in force relating to stamps and generally on such terms as the Directors may from time to time require. In case of the destruction, loss or theft of a share certificate, a person to whom a renewed certificate is given shall in addition pay all expenses incidental to the investigation by the Company of such destruction loss or theft and the cost of obtaining all evidence in connection therewith and shall bear any loss that may be incurred by the Company as a result of the Company issuing such renewed certificate to such person.

## **LIEN**

17. Company's lien on shares

The Company shall have a first and paramount lien on every share (not being a fully paid share) and any dividends payment on the share for all money due and unpaid in respect of that share and the Company shall also have a first and paramount lien on every shares (other than fully paid shares) registered in the name of a Member (whether solely or jointly with others), or deceased Member for such amounts as the Company may be called upon by law to pay and has paid in respect of that share. The Company's lien, if any, on a share and dividends from time to time declared in respect of such share shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such money are due. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution.

18. Sale of shares subject to lien

The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

19. Directors may effect transfer

To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

20. Application of proceeds of such sale

The proceeds of the sale, after payment of the amount of interest and costs relating to the sale, shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs.

## **CALLS ON SHARES**

21. Directors may make call

The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed date 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 and place of payment pay to the Company the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

22. Effective date of call

A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid calls for the time being due and

payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

23. Interest on unpaid calls

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

24. When calls deemed made

Any sum which by the terms of issue of a share, becomes payable on allotment or any fixed date, shall for the purposes of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in the case of non-payment, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

25. Difference in calls

The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

26. Capital paid in advance of calls

The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight -per centum (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, capital paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid-up on the shares in respect of which they have been paid.

## **JOINT HOLDERS OF SHARES**

27. Joint holders

Where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:-

- (a) the Company shall not be bound to register more than four (4) persons as the holders of any share.
- (b) the joint holders of a share shall be liable severally as well as jointly in respect of all calls and other payments which ought to be made in respect of such share.
- (c) on the death of any one (1) of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit.
- (d) any one (1) of such joint holders may give effectual receipts for any dividend and payment on account of dividend, bonus, return of capital and other money payable in respect of such share.
- (e) only the person whose name stands first in the Register as one (1) of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

## **TRANSFER OF SHARES**

### **28. Transfer in writing**

Subject to this Constitution, the Act, and the provision of FSA, any Member may transfer all or any of his shares by lodging a duly executed and stamped instrument of transfer in writing at the Office together with a fee not exceeding Ringgit Malaysia two (RM2.00) as the Directors may determine from time to time and the certificate of the shares to which the instrument of transfer relates to and any other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The instrument of transfer must be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the name of the transferee is entered in the Register.

### **29. Transfer of shares**

The Directors may decline or delay to register any transfer of shares to any person whether a Member of the Company or not within thirty (30) days from the receipt of the instrument of transfer if:

- (a) the shares are not fully paid shares;
- (b) the Directors passed a resolution with full justification to refuse or delay the registration of transfer;
- (c) the Company has a lien on shares; and/or
- (d) the Member fails to pay the Company an amount due in respect of those shares, whether by way of consideration for the issue of the shares or in respect of the sums payable by the Member in accordance with this Constitution.

30. Refusal to register

Where applicable, the Company shall send to the transferor and to the transferee a notice of the refusal referred to in Clause 29(b) within seven (7) days of the resolution being passed. All instruments of transfer which are registered may be retained by the Company.

31. Suspension of registration

The registration of transfer may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year.

32. Directors may recognise a renunciation of share

Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

### **TRANSMISSION OF SHARES**

33. Death of Member

In case of the death of a Member:-

- (a) where the deceased was a sole or only surviving holder, the legal personal representatives of the deceased;
- (b) where the deceased was a joint holder, the survivor(s),

shall be the only person(s) recognised by the Company as having any title to the deceased Member's interest in the shares unless otherwise agreed by the Directors in any particular case; but nothing herein contained shall release the estate of a deceased Member (whether a sole or joint holder) from any liability in respect of any share held by him alone or held by him with some other person.

34. Share of deceased or bankrupt Member

Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. Before recognising any executor or administrator, the Directors may require him to take out probate or letters of administration in Malaysia.

35. Notice of election

If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

36. Person entitled may receive dividends etc.

Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. Where two (2) or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of this Constitution, be deemed to be joint holders of the share.

## **FORFEITURE AND SURRENDER OF SHARES**

37. Notice require payment

If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

38. Particular of notice

The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

39. Forfeiture

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the

forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

40. Directors may sell shares or cancel forfeiture

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Notice of sale or disposal shall be sent to the holder of the shares sold or disposed of within fourteen (14) days of the date of sale or disposal.

41. Liability of Member in respect of forfeited shares

A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture or surrender, was payable by him to the Company in respect of the shares (together with interest at the rate of eight per centum (8%) per annum from the date of forfeiture or surrender on the money for the time being unpaid if the Directors think fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

42. Evidence of forfeiture

A statutory declaration in writing by a Director or the Secretary 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.

43. Proceeds of sale

The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition of the share and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and such person shall be registered as the holder of the share and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

44. Non-payment of any sum pursuant to the issue of a share

The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable to the Company at a fixed date, as if the same had been payable by virtue of a call duly made and notified.

## **CONVERSION OF SHARES INTO STOCK**

45. Conversion by ordinary resolution

The Company may by ordinary resolution passed at a general meeting of the Company convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number.

46. Transfer of stock

Subject to Clause 45, the holders of stock may transfer the same or any part thereof in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow. The Directors may fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, the minimum amount of stock shall not be greater than the issue price of the shares from which the stock arose, and restrict or forbid the transfer of fractions of that minimum.

47. Rights and privileges of stockholders

The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such part of stock which would not, if existing in shares, have conferred that privilege or advantage.

## **ALTERATION OF CAPITAL**

48. Power to increase/alter capital

- (a) The Company may from time to time by ordinary resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
- (b) The Company may alter its share capital in any one (1) or more of the following ways by passing a special resolution to:
  - (i) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
  - (ii) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or

- (iii) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.

49. New shares to rank with original shares

Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

50. Power to reduce capital

Subject to FSA, the Company may reduce its share capital by:-

- (a) a special resolution and confirmation by the court in accordance with Section 116 of the Act; or
- (b) a special resolution supported by a solvency statement in accordance with Section 117 of the Act.

## **GENERAL MEETINGS**

51. Annual general meeting

An annual general meeting of the Company shall be held once in every calendar year and in accordance with the requirements of the Act. All general meetings other than the annual general meeting shall be called extraordinary general meetings. All general meetings shall be held at such time and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.

52. Extraordinary general meeting

The Directors may convene an extraordinary general meeting whenever they think fit and extraordinary general meeting shall also be convened on such requisition, or in default may be convened by such requisitionists as provided by the Act.

53. Notice of meeting

Subject to the provisions of the Act, every notice convening meetings shall specify the place, the day and the hour of the meeting and the general nature of the business of the meeting and shall be given to all Members at least fourteen (14) days before the meeting or at least twenty one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting, 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 to vote thereat; or
- (b) in the case of extraordinary general meetings, by a majority in number of the Members having a right to attend and vote thereat, being a majority which holds not less than ninety five per centum (95%) of the total voting rights of all the Members having a right to vote at that meeting.

54. Business at meetings

Subject always to the provision of Section 323 of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting, other than business of which notice has been given aforesaid, with the exception of the laying of audited financial statements and the reports of the Directors and auditors, the appointment and fixing of the Directors' fees and benefits payable, the election of Directors in place of those retiring, and the appointment and fixing of the remuneration of the auditors.

55. Notice that proxy is allowed

In every notice calling a meeting of Members of the Company there shall appear prominently a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend, participate, speak and vote instead of him, and that a proxy need not also be a Member. Where a Member has appointed more than one proxy, the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.

56. Omission to give notice

The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting.

57. Venue

Subject to the Act, the Company may convene a general meeting at more than one (1) venue using any technology and method that enables the Members to participate, including to hear and to be heard, to vote and to communicate with each other simultaneously throughout the meeting. The main meeting venue shall, subject to the Act, be in Malaysia and the chairperson shall be present at the main venue of the meeting.

58. Anyone using technology pursuant to Clause 57 is taken to be present in person at the meeting and shall be entitled to vote or to be counted in quorum accordingly.

## **PROCEEDINGS AT GENERAL MEETINGS**

59. No business unless quorum is present

No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall be a quorum. In case of the Company having only one (1) Member, one (1) Member shall constitute a quorum. For the purposes of this Constitution, "Member" includes a person attending as a proxy or representing a corporation which is a Member.

60. Adjournment

If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting:-

- (a) if convened upon the requisition of Members, shall be dissolved; or
- (b) in any other case, shall stand adjourned to the same day in the next week (or if that day be a public holiday then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at any adjourned meeting, the Member or Members present shall be a quorum.

61. Chairman

The Chairman or, in his absence, a deputy chairman (if any) or, in his absence, the acting chairman (if any) shall preside as chairman at every general meeting of the Company. If no such Chairman or deputy chairman or acting chairman or if at any general meeting neither the Chairman or a deputy chairman or the acting chairman is present within fifteen (15) minutes after the time appointed for holding the meeting or if neither of them is willing to act as chairman, the Directors present shall choose one (1) of their number, to act as chairman or if one (1) Director only is present, he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the Members present shall elect one (1) of their numbers to be chairman. The election of the chairman shall be by a show of hands.

62. Notice of adjourned meetings

The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting 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.

63. Evidencing of passing resolutions

At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands of persons present and entitled to vote, unless:-

- (a) such resolution is set out in the notice of the general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at the general meeting, whereupon such resolution shall be voted by poll; or
- (b) before or upon the declaration of the result of the show of hands a poll is demanded:-
  - (i) by the chairman of the meeting; or
  - (ii) by at least three (3) Members present in person or by proxy; or
  - (iii) by any Member present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all the Members having the right to vote at the meeting; or
  - (iv) by a Member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid-up equal to not less than ten per centum (10%) of the total paid-up shares conferring that right.

Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company 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. The demand for a poll may be withdrawn, but only with the consent of the chairman.

64. How a poll is to be taken

If a poll is duly demanded, it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the powers of adjourning meetings contained in Clause 60, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

## **VOTES OF MEMBERS**

65. Chairman's casting vote

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

66. Voting rights of Members

Subject to any rights or restrictions for the time being attached to any class or classes of shares at meetings of Members or classes of Members, each Member shall be entitled to vote in person or by proxy or by attorney or by duly authorised representative and on a show of hands, every person who is a Member or proxy or attorney or representative shall have one (1) vote, and on a poll, every Member present in person or by proxy or attorney or representative shall have one (1) vote for each share he holds.

67. Voting rights of joint holders

In the case of joint holders the vote of the senior Member who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.

68. Vote of legal personal representative of a deceased Member

The legal personal representative of a deceased Member or other than the person entitled under Clauses 33 to 36 on Transmission of Shares to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof.

69. Members indebted to Company not entitled to vote

No Member shall be entitled to vote at any general meeting nor be counted as one (1) of the quorum needed at the meeting unless all calls or other sums presently payable by him in respect of his shares in the Company have been paid.

70. Arising objection to voting qualifications

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.

71. Instrument appointing proxy to be in writing

The instrument appointing a proxy and the power of attorney shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a Member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

72. Form of proxy

The instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances shall admit or in such other forms as the Directors may approve. An instrument appointing a proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.

**BANK OF CHINA (MALAYSIA) BERHAD**

I/We, ..... of .....  
being a Member/Members of the abovenamed Company, hereby  
appoint ..... of .....  
or failing him, .....  
of .....  
as my/our proxy to vote for me/us and on my/our behalf at the  
annual/extraordinary\* general meeting of the Company to be held on the .....  
day of .....20....., and, at any adjournment thereof.

Signed this ..... day of .....

This form is to be used \*in favour of the resolution.  
against

\*Strike out whichever is not desired. [Unless otherwise instructed, the proxy may vote as he thinks fit.]

73. Instrument appointing proxy to be left at the Office

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting as the case may be, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. In the event the Member(s) duly executes the form of proxy but does not name any proxy, such Member(s) shall be deemed to have appointed the

chairman of the meeting as his/her/their proxy, provided always that the rest of the proxy form, other than the particulars of the proxy/proxies have been duly completed by the Member(s).

74. Validity of vote given under proxy

A vote given in accordance with the terms of an instrument of proxy or attorney or authority shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the instrument of proxy is used. A Member is not precluded from attending the meeting in person after lodging the instrument of proxy. However, such attendance shall automatically revoke the authority granted to the proxy.

75. Corporate representative

A corporation (if it is a Member of the Company) may by resolution of its directors or other governing body, authorise a person to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members, and a person so authorised shall be in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company.

If the corporation authorises more than one person as its representative, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative was an individual Member of the Company.

If the corporation authorises more than one person and more than one of the representatives purport to exercise the power on the above:

- (a) if the representatives purport to exercise the power in the same way, the power is treated as exercised in that way; and
- (b) if the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.

## **DIRECTORS**

76. Number of Directors

The Board of Directors shall have the power to determine its size and may from time to time, subject to the provision of the Act, increase or reduce the number of Directors.

77. Retirement of Directors

At the first annual general meeting of the Company, all the Directors shall retire from office at the conclusion of the meeting, and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office at the conclusion of the meeting. A retiring Director shall be eligible for re-election if he is not disqualified under the Act.

78. Selection of Directors to retire

The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, the Directors to retire shall be determined by lot, unless they otherwise agreed among themselves.

79. Filling vacated office

The Company at the meeting at which a Director retires may by ordinary resolution fill up the vacated office by electing a person thereto. In default, the retiring Director shall be deemed to have been re-elected, unless:-

- (a) at such meeting it is expressly resolved not to fill up such vacated office; or
- (b) a resolution for the re-election of such Director is put to the meeting and lost; or
- (c) such Director has given notice in writing to the Company that he is unwilling to be re-elected; or
- (d) such Director has attained any retiring age applicable to him as a Director.

80. Motion for appointment of Directors

At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

81. Removal of Directors

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

82. Casual vacancy

The Directors shall have power, at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office until the next annual general meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

83. Directors' shareholding qualification

The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

## **REMUNERATION OF DIRECTORS**

84. Directors' remuneration

The Directors shall be paid by way of fees for their services, such fixed sum (if any) as shall from time to time be determined by the Company in general meeting and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine and in default of agreement equally, except that if a Director has held office for part only of the period in respect of which such fees are payable, such a Director shall be entitled only to that proportion of the fees as is related to the period during which he has held office provided always that:-

- (a) fee payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover; and
- (b) salaries and other emoluments payable to Directors who hold an executive office in the Company or be managing Director pursuant to a contract of service need not be determined by the Company in general meeting but

such salaries and emoluments may not include a commission on or percentage of turnover.

85. Reimbursement of expenses

- (a) The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. In addition to the foregoing, a Director shall be entitled to such reasonable fixed allowance as may be determined by the Directors in respect of any attendance at any meeting and/or the performance of any duty or other things required of him as a Director of the Company.
- (b) If any Director being willing and having been called upon to perform exertions in going or residing away from his usual place of business or residence for any of the purpose of the Company or in giving special attention to do so by the other Directors shall render or perform special or extraordinary services or travel or reside abroad for any business or purposes on behalf of the Company, he shall be entitled to receive such sum as the Directors may think fit for expenses incurred by them in performing such duties or services and also such remuneration as the Directors may think fit, and in the case of an executive Director or managing Director as a fixed sum but not a commission on or a percentage of profit or turnover of the Company, and such remuneration may, as the Directors shall determine, be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses of the Company.

86. Director's seat vacant

The office of Director shall become vacant if the Director:-

- (a) becomes bankrupt or suspends payments or compounds with his creditors whether in or outside Malaysia;
- (b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes Sections 198, 199 or 542 of the Act and/or the FSA;
- (c) ceases to be a Director by virtue of the Act and/or the FSA;
- (d) 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;
- (e) resigns from his office by notice in writing to the Company and deposited at the Office subject to Sections 196(3) and 209 of the Act;

- (f) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given;
- (g) is charged for a criminal offence relating to dishonesty or fraud under any written law or the law of any country, territory or place outside Malaysia which has been proven against him; or
- (h) under any law relating to prevention of crime, drug trafficking or immigration:-
  - (i) has an order of detention, supervision, or deportation made against him; or
  - (ii) has any form of restriction or supervision by bond or otherwise, imposed on him.

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

## **POWERS AND DUTIES OF DIRECTORS**

### **87. Directors to manage company's business**

The business of the Company shall be managed by, or under the direction or supervision of, the Directors who (in addition to the powers and authorities by this Constitution or otherwise conferred upon them) may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by this Constitution required to be exercised by the Company in general meeting. In acting and exercising the powers of the Company as aforesaid the Directors shall comply with this Constitution, the provisions of the Act and such regulations, not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. Notwithstanding anything herein contained, any sale of a substantial portion of the Company's main undertaking shall be subject to ratification by the Member in general meeting if so required by the Act.

### **88. Directors' borrowing powers**

- (a) The Directors may exercise all the powers of the Company for the purposes of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- (b) The Directors shall cause a proper register to be kept in accordance with Section 357 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of

Section 352 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.

89. Power to maintain pension fund

The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any associated company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any associated and the widow, family or dependents of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any associated company or any such persons as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such persons, provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting. In this Constitution the expression "associated company" shall include any company which is the holding company of the Company or a subsidiary of the Company or of any such holding company or which in the opinion of the Directors can properly be regarded as being connected with the Company or with any such company as aforesaid.

90. Power to use official seal

The Directors may exercise all the powers of the Company conferred by the Act in relation to any official seal for use outside Malaysia and in relation to branch registers of the Company.

91. Appointment of attorneys

The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

92. Signing negotiable instruments and receipts

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

93. Director may hold other office

Subject always to Sections 221, 228 and 229 of the Act, a Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such other office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

94. Director may act in his professional capacity

Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such shall be at normal commercial terms.

## **MINUTES AND REGISTERS**

95. Proper minutes of all

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

- (a) of all appointments of officers.
- (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting.
- (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors.
- (d) of all orders made by the Directors and any committee of Directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be accepted as prima facie evidence without further proof of the proceedings stated therein.

96. Particulars of Directors, managers and Secretaries

The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars with respect to the Directors, managers and

Secretaries as are required by the Act, and shall notify the Registrar of any change in such register within fourteen (14) days from the change.

## **PROCEEDINGS OF DIRECTORS**

97. Meeting of Directors

The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any time and the Secretary shall on the requisition of any of the Directors summon a meeting of the Directors.

98. Participation by way of other instantaneous communication device

A member of the Board, or of a committee of the Board, may participate in a meeting of the Board or the committee by means of a telephone conference or any other audio, or audiovisual, communication equipment or such other instantaneous communication device which allows all persons participating in the meeting to simultaneously hear and speak with each other, and such meeting is deemed to be a valid meeting. Each Director so participating shall be deemed to be present at such meeting and such meeting shall be deemed to be held at the place specified in the notice calling such meeting and, in the absence of any specification, at the place where the Office is located for the time being.

99. Notice of Directors' meeting

Unless otherwise determined by the Directors from time to time, notice of all Directors' meetings shall be given to all Directors wherever they reside. Except in the case of an emergency, reasonable notice of every Directors' meeting shall be given in writing and the notice of each Directors' meeting shall be deemed to be duly served if it is given to him personally or by Electronic Communication. A Director may waive the requirement that notice be given to him of a Board meeting, either prospectively or retrospectively provided that the waiver is made and signed by the Director in writing.

100. Quorum of meetings of Directors

The quorum necessary for the transaction of business of the Directors shall be at least half of the total Board members and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally. For the purpose of determining whether the quorum for the transaction of the business of the Directors exists:-

- (a) in the case of a resolution agreed by Directors in telephonic communications, all such Directors shall be counted in the quorum; and

- (b) in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum.

101. Chairman of Directors

The Directors may elect:-

- (a) a Chairman; and/or
- (b) such number of deputy chairmen and in such ranking and seniority as the Board shall in its absolute discretion decide,

and determine the period for which each of them is to hold office. The Chairman shall be the chairman of the meetings of the Directors and in his absence, the next most senior deputy chairman shall be the chairman of the meetings.

102. Votes by majority and chairman to have casting vote

Subject to this Constitution, questions arising at any meeting of Directors shall be decided by a majority of votes of the Directors present and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

103. Directors may act notwithstanding vacancy

The continuing Directors may act notwithstanding any vacancy in their body, but if so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the continuing Director or Directors except in an emergency, may act for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company but for no other purpose.

104. Disclosure of interest

Every Director shall comply with the provisions of Sections 221 and 219 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director of the Company.

105. Power to vote

Subject always to compliance with Section 221, and all other relevant provisions of the Act and of this Constitution, a Director may vote in respect of:-

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

106. Restriction on voting

A director shall not vote in respect of any contract or arrangement or proposed contract or arrangement with the Company in which he is interested whether directly or indirectly or any matter arising thereout, and if he does so vote his vote shall not be counted, but he may be counted in the quorum at the meeting of the Board at which any such contract or arrangement or proposed contract or arrangement shall come before the meeting for consideration. Such director shall not participate in any discussion while the contract or arrangement or proposed contract or arrangement with the Company in which he is interested whether directly or indirectly is being considered during the meeting.

107. Directors may become directors of other corporation

A Director of the Company may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation which is directly and indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation, in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

## **BOARD COMMITTEES**

108. Power to appoint committees

The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall

in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

109. Proceeding at committee meetings

The meetings and proceedings of any such committees consisting of two (2) or more members of committee shall be governed by the provisions of this Constitution regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Constitution.

110. Chairman of committee

The members of the committee shall elect one (1) from among its members to be chairman of the committee. In the event of the chairman's absence at a meeting the committee shall amongst the members present elect a temporary chairman.

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

111. Validity of acts of Directors

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

### **DIRECTORS' CIRCULAR RESOLUTIONS**

112. Resolution signed by Directors to be valid

A resolution in writing signed or approved by letter, electronic email or telefax or other written Electronic Communication by all the Directors or the members of committee for the time being and who are sufficient to form a quorum, but other than any Director who is precluded or prohibited from voting on the resolution in question by reason of this Constitution or any applicable law, shall be as valid and effectual as if it had been passed at a meeting of the Directors or the committee duly called and constituted. All such resolutions shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or members of committee. Any such document may be accepted as sufficiently signed by a Director or members of committee if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the Director or members of committee.

**MANAGING DIRECTOR  
AND/OR EXECUTIVE DIRECTOR**

113. Appointment

The Directors may appoint one (1) or more members of the Board for the time being and from time to time to the office of managing Director or executive Director for such period and on such terms as they think fit. A managing Director or executive Director shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be subject to the same provisions as to resignation and removal as the other Directors and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be an executive Director or managing Director.

114. Remuneration of executive Director or managing Director

An executive Director or managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine but shall not be remunerated by a commission or percentage of turnover.

115. Powers of executive Director or managing Director

In addition to the power conferred on the executive Director or managing Director pursuant to this Constitution, the Directors may entrust to and confer upon the executive Director or managing Director any of the powers exercisable by the Board upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers and the executive Director or managing Director may delegate all or any of the powers so conferred upon him in any manner that he thinks fit.

**SECRETARY**

116. Secretary

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

The office of the Secretary shall be vacated if the Secretary resigns by notice in writing to the Directors, left at the Office and copies sent to the Directors for the time being at their last known addresses. The Secretary shall cease to be the secretary of the Company on the expiry of a date specified in the notice.

The acts of a secretary shall be valid notwithstanding any defect that is discovered after his appointment or in his qualification.

## **SEAL**

### **117. Authority for use of Seal**

The Company may have a seal. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors, or a committee of the Directors authorised by the Directors on their behalf. The Directors may from time to time make such regulations as they think fit determining the persons and the number of such persons who shall sign any instruments to which the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed and signed by a Director and shall be counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose and the Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other persons appointed as aforesaid may be affixed or reproduced by facsimile, autographic, or other mechanical means provided that the use of such is restricted to a certificate, instrument of transfer or other document of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal. The Company may exercise the powers of Sections 61 to 67 of the Act with regard to having an official seal for use abroad, and such power are accordingly hereby vested by the Directors.

## **ACCOUNTS**

### **118. Keeping of accounts and inspection by Members**

The Directors shall cause proper accounting and other records to be kept in accordance with the requirements of the Act and FSA whether in a legible or non-legible form in such manner as will sufficiently enable the Company to prepare its financial statements and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited, and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounting and other records of the Company or any of them, shall be opened to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 245(5) of the Act, the books of account or records of operations shall be

kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

119. To whom copies of financial statements and reports may be sent

The Directors shall from time to time in accordance with Sections 248 to 254 of the Act cause to be prepared and laid before the Company in an annual general meeting, such financial statements and directors' report as required by the Sections. A copy of each such document (including every document required by the law to be annexed thereto) together with a copy of every report of the auditors relating thereto, shall not less than twenty one (21) days before the date of the meeting (or such shorter period as may be agreed by all Members entitled to attend and vote at the meeting), be sent to every Member of the Company, and to every holder of debentures of the Company and to every other person who is entitled to receive notices of general meetings of the Company under the provisions of the Act or of this Constitution; provided that this Constitution shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one (1) of joint holders, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

120. Particular of investments

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

121. Auditors

Auditors shall be appointed in accordance with the provisions of the Act and FSA and their duties regulated in accordance with Sections 266 and 271 to 287 of the Act.

122. Auditors entitle to attend any 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 which any Member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the auditors.

## **DIVIDENDS AND RESERVES**

123. Declaration of dividends

Subject to the provisions of the Act and compliance with the provisions of the FSA, the Company in general meeting may declare dividend, but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable otherwise than out of profits of the Company available if the Company is solvent.

The Company is regarded as solvent if the company is able to pay its debts as and when the debts become due within twelve months immediately after the distribution is made.

124. Interim dividends

Subject to Clause 123, the Directors may, if they think fit, from time to time, pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights, as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide, they shall not incur any responsibility to the holders of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them, any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.

125. Directors may form reserve fund and invest

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

126. Payment of dividends

Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Constitution as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

127. Deduction of dividends

The Directors may deduct from any dividend payable to any Member, all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.

128. Dividends due may be retained

- (a) The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares herein before contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.
- (b) The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

129. Unclaimed dividends

Subject to the Unclaimed Moneys Act 1965, 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 until claimed or paid.

The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof, and any dividend or money unclaimed after the statutory period will be dealt with by the Company in accordance with any law relating to unclaimed moneys.

130. Manner of realisation of dividend and bonus

Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one (1) or more of such ways and the Directors shall give effect to such distribution, the Directors may settle the same as they think expedient, and fix the value for the distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

131. Mode of dividend payment

Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant, sent through the post directed to the registered address of the holder, in the case of joint holders, to the registered address of that one (1) of the joint holders who is first named on the Register or to such person and to such address as the holder or joint holders may in writing direct or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one (1) of such persons or to such person and to such address as such persons may by writing direct, or direct deposit into bank account. Every such cheque or warrant or direct deposit into bank account shall be made payable to the order of the person to

whom it is sent, and the payment of any such cheque or warrant or direct deposit into bank account shall operate as a good discharge to the Company in respect of the money represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent or direct deposit into bank account shall be at the risk of the person entitled to the money thereby represented.

## **CAPITALIZATION OF PROFITS**

### **132. Capitalization of profits by bonus issue etc.**

The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of the financial statements or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid-up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

### **133. Director's duties and powers in capitalization**

Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized 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 payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits of the amounts resolved to be capitalized 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.

## **LANGUAGE**

### **134. Translation**

Where any accounts, minute books or other records required to be kept by the Act are not kept in the Malay or English language, the Directors shall cause a true

translation of such accounts, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept.

## NOTICE

### 135. Service of notices

Notice of a meeting of Members shall be in writing and shall be given to the Members either in hard copy, in electronic form, or partly in hard copy and partly in electronic form.

- (a) In view of the above, a notice:-
  - (i) given in hard copy shall be sent to any Member either personally or by post to him at his registered address as appearing in the Register.
  - (ii) given in electronic form shall be transmitted to the electronic address provided for such purpose or by publishing on the Company's website.
  - (iii) the accidental omission to give any notice of any meeting to or the non-receipt of any such notice by any of the Members shall not invalidate the proceedings at any general meeting or any resolution passed thereat.
- (b) Notice of a meeting of Members shall not be validly given by the Company by means of the Company's website unless a notification to that effect is given in accordance with this Constitution.
- (c) The Company shall notify a Member of the publication of the notice on the website and such notification shall be in writing and shall be given in hard copy or electronic form stating:-
  - (i) that it concerns a meeting of Members;
  - (ii) the place, date and time of the meeting; and
  - (iii) whether the meeting is an annual general meeting.
- (d) The notice shall be made available on the website throughout the period beginning from the date of the notification referred to in this Constitution until the conclusion of the meeting.

136. When service effected

- (a) Any notice or other documents, if served personally or sent by post, shall be deemed to have been served or delivered at the time personally or when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter. Any notice or other document given in electronic form shall be transmitted to the electronic address provided by the Member for such purpose or by publishing on the Company's website. Every person who, by operation of law, transfer, transmit or other means whatsoever, becomes entitled to any share, shall be bound by every notice which have been duly served to the person from whom he derives the title of such shares, prior to his name and address being entered in the Register as the registered holder of such shares. The contact details (including electronic address) of the Members are as set out in the Register shall be deemed to be the last known address provided by the Member to the Company for purposes of communication with the Member.
- (b) Where a notice, or any other document or information is served, sent or supplied by Electronic Communication:-
  - (i) to the current address of Member, shall be deemed to have been duly given, sent, or served at the time of transmission of the Electronic Communication by the email server or facility operated by the Company or its service provider to the current address of Member (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent).
  - (ii) by making it available on the Company's website, it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under laws.
- (c) A notice, document or information served, sent or supplied by means of the Company's website is deemed to have been given to or received by the intended recipient when the material was first made available on the website and the Company notifying the Member in the following manner in writing:-
  - (i) the publication of the notice, document or information on the website; and
  - (ii) the designated website link or address where a copy of the notice, document or information may be downloaded.
- (d) A Member shall be implied to have agreed to receive such notice or document or information by way of such Electronic Communication. However, Members are given a right to request for a hard copy of such notice, document or information and the Company shall forward a hard copy of such

notice or document or information to the Member within the prescribed period.

- (e) The Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice, document or information by way of Electronic Communication or as a hard copy, and such Member shall be deemed to have consented to receive such notice, document or information by way of Electronic Communication if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have right to receive a hard copy of such notice, document or information.

137. Notice in case of death or bankruptcy of a Member

A notice may be given by the Company to the person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at the address, if any, within Malaysia supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been if the death or bankruptcy had not occurred. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.

138. Who may receive notice of general meeting

- (a) Notice of every general meeting shall be given in a manner hereinbefore specified to:-
  - (i) every Member;
  - (ii) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
  - (iii) every Director; and
  - (iv) the auditors for the time being of the Company.
- (b) Except as aforesaid no other person shall be entitled to receive notices of general meetings.
- (c) Whenever any notice is required to be given under the provisions of the law of Malaysia or of this Constitution, waiver thereof or the shortening of the period of such notice, may be effectively given by complying with Section 316(3) and (4) of the Act.

- (d) Any notice served on behalf of the Company or of the Board shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

## **WINDING UP**

### **139. Distribution of assets in specie**

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidators may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Members shall be compelled to accept any shares or other securities whereon there is any liability.

### **140. Sharing of loss and excess**

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

- (a) if the Company shall be wound up and the assets available for distribution among the Members as such, shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid-up, or which ought to have been paid-up at the commencement of the winding up, on the shares held by them respectively; and
- (b) 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 paid-up, or which ought to have been paid-up at the commencement of the winding up, on the shares held by them respectively.

### **141. Liquidator's fees in voluntary liquidation**

On the voluntary liquidation of the Company, the liquidator shall be entitled to receive salary or remuneration as prescribed under the rules.

## **SECRECY CLAUSE**

### **142. Secrecy**

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

## **INDEMNITY**

### **143. Indemnity**

Subject to the provisions of the Act, 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 against any liability and costs incurred by him in or about the execution of the duties of his office or in relation thereto in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust as such officer of the Company provided that this Constitution shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Constitution, or any element of it, to be treated as void under the Act.

### **144. Power to effect insurance**

To the extent permitted by the Act, the Company may, with the prior approval of the Board, effect insurance for an officer (as defined in Section 289(9) of the Act) or the auditors of the Company in respect of the liability and costs referred to in Clause 143. For the avoidance of doubt, in the case of the Directors, Clause 143 and this Constitution shall not apply to any civil or criminal liability in respect of a breach of their respective duties and responsibilities as Directors under the Act.

## **COMPLIANCE**

### **145. Compliance with regulations**

Notwithstanding this Constitution, the Company shall comply with the Act, the FSA and any other regulations or directives issued by BNM from time to time.

## **ALTERATION**

146. Effects of amendments, modifications and variations of laws

This Constitution incorporates the requirements of the Act and the relevant governing laws, statutes, regulations and guidelines. Without prejudice to any provisions in the Act pertaining to the amendments of the Constitution, in the event the applicable provisions of any relevant governing laws, statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied laws, statutes, regulations and guidelines.

147. Subject to the Act, the Company may by special resolution add to, amend or delete any of this Constitution.