



**TALIWORKS CORPORATION**  
LGB Group

**TALIWORKS CORPORATION BERHAD**  
(Company No. 6052-V)  
(Incorporated in Malaysia)

**APPENDIX I**

**PROPOSED NEW CONSTITUTION**

**OF**

**TALIWORKS CORPORATION BERHAD**

This is the Appendix I referred to in Agenda 8 of the Notice of 27<sup>th</sup> Annual General Meeting (“AGM”) of Taliworks Corporation Berhad dated 16 April 2018

Date and time of the 27 <sup>th</sup> AGM	: Tuesday, 15 May 2018 at 11.00 a.m.
Venue of the 27 <sup>th</sup> AGM	: Ballroom 1, Sime Darby Convention Centre 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur

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**THE COMPANIES ACT, 2016**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**CONSTITUTION**  
**OF**  
**TALIWORKS CORPORATION BERHAD**

- A. The name of the Company is TALIWORKS CORPORATION BERHAD.
- B. The registered office of the Company will be situated in Malaysia.
- C. The liability of the members is limited.
- D. The Company shall have the power to divide the shares in the capital of the Company for the time being into several classes and with the power to attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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## INTERPRETATION

1. **Definitions.** 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.

### WORDS

### MEANINGS

The Act	- The Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other enactment for the time being in force concerning companies and affecting the Company.
Authorised Nominee	- A person who is authorised to act as nominee as specified under the Rules.
Beneficial Owner	- In relation to any Deposited Security, the ultimate owner of the Deposited Security who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the Deposited Security and does not include a nominee of any description.
Cash Distributions	Cash payments made by the Company in respect of its securities which are listed and quoted for trading on the Exchange, as prescribed by the Exchange from time to time which include –  (a) cash dividends;  (b) payments of interest or profit rates on debt securities or sukuk respectively;  (c) income distributions made by collective investment schemes;  (d) capital repayment; and  (e) cash distributions in lieu of odd lots arising from distributions in specie.
Central Depository	- Bursa Malaysia Depository Sdn. Bhd.

Central Depositories Act	- The Securities Industry (Central Depositories) Act 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force.
The Company	- Taliworks Corporation Berhad.
CMSA	- The Capital Markets and Services Act 2007.
Depositor	- A holder of a Securities Account established by the Central Depository.
Deposited Security	- A security, as defined in Section 2 of the Central Depositories Act.
The Directors	- Has the meaning given in Section 2(1) of the CMSA.
Exempt Authorised Nominee	- An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.
Listing Requirements	- The Listing Requirements of the Exchange including any amendments to the Listing Requirements that may be made from time to time.
The Exchange	- Bursa Malaysia Securities Berhad.
Market Days	- Any day on which the stock market of the Exchange is open for trading in securities.
Member	- Any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members (except Bursa Malaysia Depository Nominees Sdn. Bhd.) and includes a Depositor who shall be treated as if he were a Member pursuant to Section 35 of the Central Depositories Act but excludes the Central Depository in its capacity as a bare trustee.
The Office	- The registered office for the time being of the Company.
Record of Depositors	- A record provided by the Central Depository to the Company in accordance with Chapter 24.0 of the Rules of the Central Depository.

Register	- The Register of Members to be kept pursuant to the Act and where the context requires includes the Record of Depositors.
Rules	- The Rules of the Central Depository.
Securities	- Has the meaning given in Section 2(1) of the CMSA.
The Seal	- The common seal of the Company or in appropriate cases the official seal or duplicate common seal of the Company.
The Secretary	- The Secretary/Secretaries appointed under this constitution and shall include any person entitled to perform the duties of Secretary temporarily.
Securities Account	- Account established by the Central Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor, as defined in the Central Depositories Act and/or the Rules.
Share Issuance Scheme	- A scheme involving a new issuance of shares to employees of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

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

Words importing the masculine gender only shall include the feminine gender, and vice versa.

Words importing persons shall include corporations and companies.

Subject as aforesaid words or expressions contained in this constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1967 and of the Act as in force at the date on which this constitution becomes binding on the Company.

## **BUSINESS**

2. **Business.** Subject to the provisions of the Act any branch or kind of business which by this constitution is expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

## SHARES

3. **Allotment of Shares.** Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of this constitution and the Act and to the provisions of any resolution of the Company every issue of shares or options in the Company shall be approved by the Members in general meeting and such shares may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions:-
  - (a) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in these clauses and in the resolution creating the same;
  - (b) no issue of shares shall be made which have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members of the Company in general meeting;
  - (c) every issue of shares or options to Directors of the Company shall be approved by the Members in general meeting and in the case of Directors, such approvals shall specifically detail the amount of shares or options to be issued to each Director or be in such form as may be determined by the Exchange and no Director shall participate in a share issuance scheme unless the Members in general meeting have approved the specific allotment to be made to such Director.
4. **Issue of New Securities.** The Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the securities accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with the Listing Requirements. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the securities accounts of such allottees.
5. **Crediting of securities accounts.** The Company must not cause or authorise its registrars to cause the securities accounts of the allottees to be credited with the additional shares until after the Company has filed with the Exchange an application for listing of such additional shares and been notified by the Exchange that they have been authorised for listing.
6. **Allotment and despatch of certificate for an issue.** Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, the Company shall allot securities and despatch notices of allotment to the allottees and make an application for the quotation of such securities, within eight (8) market days after the final applications closing date for an issue of securities or such other period as may be prescribed or allowed by the Exchange.

7. **Preference Shares.** The Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner as they may think fit.
8. **Rights of preference shareholders.** Subject to the Act, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are or will be liable, to be redeemed and the Company shall not issue preference shares ranking in priority to the preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders shall have the same rights as ordinary shareholders as regards to receiving notices, reports and audited financial statements, and attending general meetings of the Company and shall also have the right to vote at any general meeting convened in each of the following circumstances:-
- (a) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
  - (b) on a proposal to reduce the Company's share capital;
  - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
  - (d) on a proposal that affects rights attached to the preference shares;
  - (e) on a proposal to wind up the Company; and
  - (f) during the winding-up of the Company.
9. **Repayment of Preference Capital.** Notwithstanding clause 51 hereof, the repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholder's rights shall only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting
10. **Commission and Brokerage.** The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, provided that the rate per cent or the amount of procuring or agreeing to procure subscriptions, whether absolute or conditional, of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, that such commission shall not exceed ten per cent (10%) of the price at which such shares are issued, or an amount equivalent to such percentage, and that the requirements of Section 80 of the Act shall be observed. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly in one way and partly in the other. The Company may also on any issue of securities pay such brokerage as may be lawful.
11. **Trusts not to be recognised.** 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 required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entity thereof in the registered holder except only as by these Clauses otherwise provided for or as by the Act or the Rules required or

pursuant to any order of court.

12. **Information of Shareholding.** The Company may by notice in writing, require any Member of the Company, within such reasonable time as is specified in the notice:-
  - (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner, Authorised Nominee or as trustee; and
  - (b) if he holds them as trustee or Authorised Nominee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
13. **Share buy-back.** The Company shall have the power, subject to and in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder issued by the Exchange and any other relevant authorities in respect thereof for the time being in force, to purchase its own shares and thereafter to deal with the shares purchased in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder issued by the Exchange and any other relevant authorities in respect thereof.

#### **LIEN**

14. **Company to have a paramount lien.** The Company shall have a first and paramount lien upon all shares (not being a fully paid up share) registered in the name of any Member, for his debts, liabilities and engagements whether the period for the payment, fulfilment or discharge thereof, shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares, but the Directors may at any time declare any share to be wholly or in part exempt from the provision of this clause. The Company's lien, if any, on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such money are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member.
15. **Enforcing lien by sale.** The Directors may sell any shares subject to such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the money in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such Member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for fourteen (14) days after such notice.
16. **Evidence.** To give effect to any sale the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser 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 and the remedy of the holder of such shares or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company.

17. **Application of proceeds.** The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares so sold.
18. **Member not entitled to dividend or to vote until calls paid.** No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he has paid all calls for the time being due and payable on every share held by him, together with interest and expenses (if any).

#### **CALL ON SHARES**

19. **Directors may make calls.** The Directors may, subject to the provisions of this constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen (14) days' notice at least is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the persons by the instalments (if any) and at the times and places appointed by the Directors. A call may be revoked or postponed as the Directors may determine.
20. **Call.** A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
21. **Unpaid calls.** If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding eight per cent (8%) per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.
22. **Automatic calls.** Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, shall, for all purposes of this constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this constitution as to payment of interest and expenses, forfeiture and the like, and all the relevant provisions of this constitution, shall apply as if such sum were a call duly made and notified as hereby provided.
23. **Power to Differentiate.** The Directors may, from time to time, make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.
24. **Advance on 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 (unless the Company in general meeting shall otherwise direct) as may be agreed upon between the Directors and the Member paying the sum in advance, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.
25. **Payment in advance carrying interest.** Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

26. **Transferor's Right.** The instrument of transfer of any security shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the security until the name of the transferee is entered in the Record of Depositors in respect thereof.
27. **Refusal to register transfers.** The Central Depository may refuse to register any transfer of Deposited Security that does not comply with the Central Depositories Act and the Rules.
28. **Closing of registers.** The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. The Company shall give the Exchange prior written notice and publication in a daily newspaper circulating in Malaysia of the period of the intended suspension or closure and the purposes thereof, which notice shall be at least ten (10) market days or such number of days as may be prescribed by the Exchange. In relation to the closure, the Company shall give written notice in accordance with the Rules to prepare the appropriate Records of Depositors.
29. **Transfer of securities.** The transfer of any listed securities or class of listed securities of the Company which have been deposited with the Central Depository, shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to subsection 148(2) of the Act, and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such listed securities.
30. **Instrument of Transfer.** Subject to the provisions of the Central Depositories Act and the Rules, every instrument of transfer shall be in writing and in the form approved in the Rules and shall be presented to the Central Depository with such evidence (if any) as the Central Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person.

#### TRANSMISSION OF SECURITIES

31. **Transmission.** In the case of the death of a Member, the executors or administrators of the deceased, shall be the only person recognised by the Company as having any title to his securities. Any person becoming entitled to a security in consequence of the death or bankruptcy of a Member may, subject to the Rules and Clause 32 hereof, transfer the security to himself or to some person nominated by him as the transferee.
32. **Death or bankruptcy of a member.** Any person becoming entitled to a security 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 Rules and subject as hereinafter provided, elect either to be registered himself as holder of the security or to have some person nominated by him registered as the transferee thereof, but the Central Depository 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 security by that Member before his death or bankruptcy. Provided always that where the security is a Deposited Security, a transfer of the security may be subject to the Rules carried out by the person(s) becoming so entitled.
33. **Person entitled to receive and give discharge for dividends.** A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to



exercise any of the rights or, privileges as a Member unless and until he shall become a Member in respect of the share. If the person becoming entitled elects to have the shares transferred to him, the aforesaid notice shall be given to the Central Depository and subject to the Rules, a transfer of the shares may be carried out by the person becoming so entitled.

34. **Transmission of securities.**

(1) Where:-

- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act 1998, as the case may be, under the Rules in respect of such securities,

the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

(2) Where 1(a) and 1(b) above are fulfilled, the Company shall not allow any transmission of securities from the Malaysian Register into the foreign Register.

### **FORFEITURE**

35. **Notice to pay calls.** If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment or such part thereof as remains unpaid, together with interest at such rate not exceeding eight per cent (8%) per annum or at such rate as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

36. **Form of notice.** The notice shall name a date on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid, it shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

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

38. **Notice of forfeiture.** When any share has been forfeited in accordance with this constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the shares by transmission, as the case may be, and an entry of such notice having been given, and of

the forfeiture with the date thereof, shall forthwith be made in the register of members or Record of Depositors opposite to the share.

39. **Directors may allow forfeited shares to be redeemed.** Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.
40. **Forfeited shares may be sold or re-allotted.** Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators, or assignees or as he directs.
41. **Arrears to be paid notwithstanding forfeiture.** A shareholder whose shares have been forfeited shall cease to be a Member but shall notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon at such rate not exceeding eight per cent (8%) per annum to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company may have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.
42. **Forfeiture of shares shall involve extinction of interest in and claims against Company.** The forfeiture of a share shall involve the extinction, at the time of forfeiture, of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this constitution expressly saved, or as are by the Act, the Central Depositories Act and the Rules, given or imposed in the case of past Members.
43. **Evidence of forfeiture and validity of sale.** A statutory declaration in writing that the declarant is a Director or Secretary of the Company, and that a share has been duly forfeited in pursuance of this constitution, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any), given for the share on the sale or disposition thereof, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
44. (1) **Conversion of shares into stock and reconversion.** The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid up shares of any number.

- (2) **Shareholders of stock may transfer their interests.** The holders of stock may transfer the same or any part thereof in the same manner and subject to the same clauses as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.
- (3) **Participation in dividends and profits.** 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 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 aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.
- (4) **Provision applicable to paid-up shares apply to stock.** Such of the Clauses as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

#### ALTERATION OF CAPITAL

45. **Power to increase capital.** The Company in general meeting may from time to time by ordinary resolution, whether all the shares for the time being issued shall have been fully called-up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective number and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restriction (if any) in regard to dividend, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs.
46. **Offer of unissued original shares.** Section 85 of the Act shall not apply to the Company. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created shall, before they are issued be offered to such persons, as at the date of the offer, are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, shall be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this clause.
47. **Company may alter its capital in certain ways.** Section 84 of the Act shall not apply to the Company. The Company may by ordinary resolution:-
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or

- (b) cancel any shares not taken or agreed to be taken by any person;  
or
  - (c) subject to the provisions of this constitution and the Act, convert any class of shares into any other class of shares.
48. **Reduction of capital.** The Company may by special resolution reduce its share capital in any manner authorised and subject to any conditions prescribed by the Act.
49. **Modification of class rights.** Subject to the provisions of Section 91 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths (3/4) of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the Members of that class. To every such separate meeting all the provisions of this constitution as to general meetings of the Company shall with such modifications specified in Section 339 of the Act mutatis mutandis apply, but so that the necessary quorum shall be two (2) Members of the class holding or representing by proxy, one third (1/3) of the share capital paid or credited as paid on the issued shares of the class excluding any shares of that class held as treasury shares, and every holder of shares of the class in question shall be entitled on a poll to one (1) vote for every such share held by him. To every such special resolution the provisions of Section 292 of the Act shall with such adaptation as are necessary apply.
50. **Rights not varied.** The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation of 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.

#### **GENERAL MEETINGS**

51. **General Meetings.** An annual general meeting of the Company shall be held in accordance with the provisions 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 whenever they so decide by resolution convene an extraordinary general meeting of the Company. In addition, an extraordinary general meeting shall be convened on such requisition as referred to in Section 311 of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311, a meeting may be convened by the requisitionists themselves in the manner provided in Section 311 of the Act.
53. **Notice of meeting.**
- (1) Subject to the provisions of the Act relating to special resolutions and special notice and the rules of the Exchange, a meeting called for the passing of a special resolution or where it is an annual general meeting shall be called by twenty one (21) days' notice in

writing at the least and any other meeting of the Company shall be called by fourteen (14) days' notice in writing at the least, specifying the place, the day and the hour of every general meeting and shall:-

- (a) be given in manner hereinafter mentioned to such persons as are under the provisions of this constitution, entitled to receive notices of general meetings from the Company;
- (b) (except in respect of an adjourned meeting adjourned for less than thirty (30) days) be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed; and
- (c) be served on the Exchange and other stock exchange (if any) upon which the shares of the Company are for the time being listed.

Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special businesses.

- (2) The Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company.
- (3) The Company shall also request the Central Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
- (4) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulation 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

- 54. **Special business.** All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and reports of the Directors and auditors, the election of Directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.
- 55. **Omission to give Notice.** 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.

#### **PROCEEDINGS AT GENERAL MEETING**

- 56. **Quorum.** 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. For the purpose of this Article "Member" includes a person attending as a proxy or attorney or as representing a corporation which is a Member.
- 57. **Adjournment if quorum not present.** If within half an hour from the time

appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week 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 within half an hour at any adjourned meeting the Member or Members present shall be a quorum. If within half an hour from the time appointed for the adjourned meeting, a quorum is not present, the meeting shall be dissolved.

58. **Chairman of General Meeting.** The chairman (if any) or, in his absence or unwillingness to act, the deputy chairman (if any) of the board of Directors or, in his absence or unwillingness to act, any other Director whom the board of Directors appoints for the purpose shall preside as chairman at every general meeting of the Company. If the chairman, deputy chairman or Director, are all not present at the time appointed for the holding of the meeting or are all unwilling to act as chairman of the general meeting, the Members present shall elect any other Director, or if no such other Director is present or if all Directors present decline to act as chairman, any Member present, to be chairman of the meeting.
59. **Power to adjourn general meeting.** 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.
60. **How questions to be decided at meeting.** At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result on the show of hands) demanded:-
- (a) by the chairman;
  - (b) by at least three (3) Members present in person or by proxy or by attorney or a representative;
  - (c) by any Member or Members present in person or by proxy or by attorney or a representative and representing not less than one-tenth (1/10) of the total voting rights of all Members having the right to vote at the meeting; or
  - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the 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 such resolution. The demand for a poll may be withdrawn.

61. **Poll 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 meetings 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 a 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 59 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll. The poll may be conducted using polling sheets or various forms of electronic voting devices. All votes by poll shall be counted by the appointed poll administrator and verified by the appointed scrutineers for the purpose of determining the outcome of the resolution to be decided on poll.

62. **Chairman to have casting votes.** 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.

### VOTES OF MEMBERS

63. **Voting rights of Members.** A registered holder of ordinary shares shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid.
64. **Right to vote.** Subject to any rights or restrictions for the time being attaching to any class or classes of shares, at meetings of Members or of classes of Members each Member entitled to vote may vote in person or by proxy or by attorney or by representative and on a show of hands, a holder of ordinary shares or preference shares (as the case may permit) who is a Member or a representative or a proxy or an attorney of a Member personally present and entitled to vote shall have one (1) vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every such share he holds.
65. **Members of unsound mind.** A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney and any such committee or other person entitled under this Clause hereof to vote, 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 at least forty-eight (48) hours 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 vote unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
66. **Member barred from voting while call unpaid.** No Member shall be entitled to be present to vote on any question either personally or otherwise as a proxy, or attorney or being a corporation present by its representative at any general meeting or upon a poll or be reckoned in the quorum in respect of any shares upon which calls are due and unpaid.
67. **Votes to be taken as Chairman shall direct.** 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.

68. **Number of Proxy.**

- (a) A holder may appoint more than one (1) proxy but not more than two (2) proxies to attend the same meeting. Where a holder appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (b) Where a Member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where the authorised nominee appoints two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (c) Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

69. **Proxy to be in writing.** The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of 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.

70. **Qualification and rights of proxy to speak.** A Member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint any person as his proxy to attend and vote instead of the Member at the meeting. There shall be no restriction as to the qualification of the proxy. A proxy shall have the same rights as Members to speak at the meeting.

71. **Form of Proxy.** The instrument appointing a proxy shall be in the following form or in such other form as the Directors may approve subject to the requirements of the Act and any relevant authorities:

Number of shares held

.....

I /We, \_\_\_\_\_ of \_\_\_\_\_ being a member of TALIWORKS CORPORATION BERHAD hereby appoint \_\_\_\_\_ of \_\_\_\_\_, or failing him \_\_\_\_\_ of \_\_\_\_\_

as my/our proxy/proxies to vote for me/us and on my/our behalf at the Annual/Extraordinary General Meeting+ of the Company, to be held on day of \_\_\_\_\_ 20 and, \_\_\_\_\_ at \_\_\_\_\_ any adjournment thereof for/against+ the resolution(s) to be proposed thereat.



As witness my/our hand(s) this day of 20

+Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit).

Notes:

A proxy may but need not be a Member of the Company.

To be valid, this form, duly completed must be deposited at the Office of the Company not less than twenty-four (24) hours before the time for holding the meeting; and for these purposes it is deemed the time appointed for the taking of any poll is to commence at such time, with the taking of the poll completing when it is actually completed.

A Member of the Company entitled to attend and vote at the general meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a Member is an Authorised Nominee, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a Member or Authorised Nominee appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the general meeting shall have the same rights as the Member to speak at the general meeting.

If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.

72. **Instrument appointing Proxy to be deposited.** 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 twenty-four (24) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid; and for these purposes it is deemed the time appointed for the taking of any poll is to commence at such time, with the taking of the poll completing when it is actually completed.
73. **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 poll before the time appointed for the taking of the poll, at which the instrument of proxy is used.

74. **Power of Attorney.** Every power, right or privilege herein given in these presents to any Member of the Company to convene, attend, vote and in anyway take part in any meeting of the Company, may be exercised in the event of such Member being out of Malaysia, by any attorney, whether a Member of the Company or not, duly appointed by such Member for the purpose, by a power of attorney produced at the Office of the Company during business hours not less than two (2) clear days before the same is acted on. And any vote given or things done by such attorney shall be valid notwithstanding the previous death of the Member giving such power of attorney or revocation of such power of attorney by other means provided no intimation in writing of such death or revocations shall have been received at the Office of the Company before such vote is given or thing done.
75. **Corporate Representative.** A corporation may by resolution of its Directors or other governing body, if it is a Member of the Company, authorise such person as it thinks fit 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.

#### **DIRECTORS APPOINTMENT, ETC**

76. **Appointment and Number of Directors.** Until otherwise determined by a general meeting, the number of Directors shall not be less than two (2) nor more than twelve (12).
77. **Retirement of Directors.** At the first annual general meeting of the Company all the Directors retire from office, 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) retire from office and be eligible for re-election provided always that all Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election.
78. **Determination of Director 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 person who become Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
79. **Filling of vacancy.** The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified under the Act from holding office as a Director to be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office, or unless a resolution for the re-election of that Director is put to the meeting and lost.
80. **Notice of candidate as a Director.** No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to place.

81. **Increase or reduction in number of Directors.** The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.
82. **Casual vacancy or additional appointment.** The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this constitution. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
83. **Removal of Directors.** The Company may by ordinary resolution, of which special notice is given, remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement 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.
84. **Directors' remuneration.** The fees payable to the Directors 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 that Directors may determine PROVIDED ALWAYS that:-
- (a) fees 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;
  - (b) salaries payable to Directors who do hold an executive office in the Company may not include a commission on or percentage of turnover;
  - (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting;
  - (d) any fee paid to an alternate Director shall be such amount as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

The Directors may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from meeting of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company. Any Director who is appointed to any executive office including the office of Chairman or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary percentage of profits or otherwise as the Directors may determine but not a commission on or percentage of turnover. Any such extra remuneration payable to a non-executive Director shall not include a commission on or a percentage of profits or turnover.

85. **Qualification of Directors.** There shall be no shareholding qualification for Directors.
86. **Vacation of Office of Director.**  
The office of Director shall become vacant if the Director:-

- (a) ceases to be a Director by virtue of the Act;
- (b) becomes bankrupt or makes any arrangement or composition with its creditors generally during his term of office;
- (c) becomes prohibited from being a Director by reason of any order made under the Act;
- (d) becomes of unsound mind during his term of office or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (e) resigns his office by notice in writing to the Company;
- (f) without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or Manager; or
- (g) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act.

### **POWER AND DUTIES OF DIRECTORS**

87. **General Powers of the Company vested in Directors.** The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by this constitution, required to be exercised by the Company in general meeting, subject, nevertheless, to any of the clauses of this constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this constitution or provisions 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.
88. **Director's borrowing powers.** The Directors may exercise all the powers of the Company to borrow or raise money for the purpose of the Company's or any of its related companies' businesses on such terms as they think fit and may secure the repayment of the same by mortgage or charge upon the whole or any part of the Company's undertaking and property (both present and future) including its uncalled or unissued capital and may issue bonds, debentures and other securities whether charged upon the whole or part of the assets of the Company or otherwise but the Directors shall not borrow any money or mortgage or charge any of the Company's or any of the Company's subsidiary companies' undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
89. **Branch registers.** The Directors may exercise all the powers of the Company in relation to any official seal for use outside Malaysia and in relation to branch register.
90. **Directors may appoint 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 these regulations) and for such period and subject to such conditions as they may think fit, and any such powers 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.

91. **Execution of negotiable instruments and receipts for money paid.** 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, by any two (2) Directors or in such other manner as the Directors from time to time determine.
92. **Minutes to be made and when signed by the chairman to be conclusive evidence.** The Directors shall cause minutes to be made:-
- (a) of all appointments of officers having the meaning given in Chapter 1 of the Listing Requirements;
  - (b) of names of Directors present at all meetings of the Company, the Directors and committees of the Directors; and
  - (c) of all proceedings and resolutions at all meetings of the Company, the Directors and committees of the 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.

93. **Powers of Directors.** The Directors shall not without the prior approval of the Company in general meeting, carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of or a controlling interest in the Company's undertaking or property.

#### PROCEEDINGS OF DIRECTORS

94. **Meetings.** The Third Schedule of the Act shall not apply to the Company. The Directors may meet together for the despatch of business adjourned and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors.

The Directors may also hold a meeting of directors at two (2) or more venues within or outside Malaysia using any technology that enable the Directors as a whole to participate for the entire duration of the meeting. A Director shall be deemed to be present at a meeting of Directors if he participates by means of a conference telephone or other similar electronic telecommunicating equipment or other electronic means and all Directors participating in the meeting are able to hear each other.

95. **Appointment of Alternate Directors.** Any Director with the approval of the majority of the other Directors may appoint any person who is not a Director of the Company (whether a Member of the Company or not) to be an alternate or substitute Director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute Director shall not require any share qualification, and shall ipso facto vacate office if the appointor vacates office as a Director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under the hand of the Director making the same. One (1) person may not act as an alternate Director to more than one (1) Director. Any fee paid by the Company to the alternate Director shall be deducted from the appointor's remuneration.

96. **Quorum.** The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two (2).

97. **Directors' power to vote.** Subject to these clauses, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors.

In case of an equality of votes subject to Clause 99, the chairman of the meeting shall have a second or casting vote. Where two (2) Directors form a quorum, the chairman of the meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue, shall not have a second or casting vote.

98. **Restriction on voting.** Subject always to the provisions of the Act, no Director shall be disqualified from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company which a Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. A Director shall not vote in respect of any contract or proposed contract or arrangement, in which he may be interested as a Director, officer or shareholder of another company, or in which he has directly or indirectly any material interest.

99. **Proceedings in case of vacancy.** The remaining Directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to the constitution, the remaining Director may, except in an emergency, act only 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.

100. **Chairman.** The Directors may elect a chairman and may elect one (1) or more deputy chairman and the Directors may determine the period for which such officers shall respectively hold office. The chairman (if any) or, in the absence of the chairman, the deputy chairman, (if any) or, in the event that there are more than one (1) deputy chairman, the senior appointment among them, shall preside at all meetings of the Directors. If such officers have not been appointed, or if no such officer is present within ten (10) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their member to be the chairman of such meetings.

101. **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.

102. **Chairman of Committee.** A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within ten (10) minutes after the time appointed for holding the meeting, or is unwilling to act the members present may choose one (1) of their number to be chairman of the meeting.

103. **Proceedings at Committees' Meetings.** A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the Members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

Save that where two (2) members form a quorum, the chairman of a meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.

104. **Validity of acts where appointment defective.** All acts done by any meeting of the Directors or of 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, be as valid as if every such person had been duly appointed and was qualified to be a Director.
105. **Resolutions in writing.** A resolution in writing signed by a majority of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened; provided that where a Director has an alternate, then such resolution may also be signed by such alternate. All such resolutions shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minutes book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or his alternate. A document (including a resolution of the Directors) sent to the Company by telefax or other electronic or digital written message shall be accepted as a document signed by a Director or his alternate if such document contains the signature of the Director or his alternate.

#### **MANAGING DIRECTOR**

106. **Appointment of Managing Director.** Directors may from time to time appoint any one (1) or more of their body to be managing director or managing directors and if the appointment is for a fixed term, that term shall not exceed three (3) years, and upon such conditions as they think fit, and may vest in such managing director or managing directors the power hereby vested in the Directors generally as they may think fit, but subject thereto such managing director or managing directors shall be subject to the control of the board of Directors.
107. **Managing Director subject to retirement.** A managing director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire and subject to provisions of any contract between him and the Company shall, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be a managing director.
108. **Remuneration of Managing Director.** The remuneration of a managing director shall from time to time be fixed by the Directors and may subject to these Clauses be by way of salary or commission or participation in profits or by way of any or all these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.
109. **Powers of Managing Director.** A managing director shall at all times be subject to the control of the board of Directors but subject thereto the Directors may from time to time entrust to and confer upon a managing director for the time being such of the powers exercisable under this constitution by the Directors as they think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they may think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to

time revoke, withdraw, alter or vary all or any of such powers.

### **ASSOCIATE DIRECTORS**

110. **Associate Directors.** The Directors may from time to time appoint any person to be an associate director and may from time to time cancel any such appointment. The Directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of directors except by the invitation and with the consent of the Directors.

### **SECRETARY/JOINT SECRETARIES**

111. **Secretary/joint secretaries.** The Secretary/joint Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration, and, upon such conditions as they may think fit, and any Secretary/joint Secretaries so appointed may be removed by them.

### **SEAL**

112. **Custody and affixing of Seal.** The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors on that behalf, and every instrument to which the Seal is affixed shall be signed in the manner as prescribed by the board of Directors from time to time for that purpose,
- (a) 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 documents of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal of the Company. The Company may exercise the powers of Section 62 of the Act, and such powers are accordingly hereby vested in the Directors.
- (b) **Share seal.** The Company may also have a share seal pursuant to section 63 of the Act.

### **ACCOUNTS**

113. **Directors to keep proper accounts.** The Directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and report as required by the Act.
114. **Presentation of Accounts.** The Directors shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in general meeting such financial statements and reports as are referred to in the section. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the directors' and auditors' reports in printed form or in CD-ROM form or in such other form of electronic media, shall not exceed six (6) months. A copy of the annual report (including every document required by law to be annexed thereto) in printed form or in CD-ROM form or in such other form of electronic media, shall not less than twenty-one (21) days before the date of the meeting, provided always that it shall not exceed four (4) months from the close of a financial year of the Company be sent to every Member of the Company under the provisions of the Act or of this constitution. The requisite number of copies of each



such document as may be required by the Exchange or other stock exchange, if any, upon which the Company's shares may be listed, shall at the same time be likewise sent to the Exchange and other stock exchange, if any, 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, 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 Company's Office. In the event that these documents are sent in CD-ROM form or in such other form of electronic media and a Member requires a printed form of such documents, the Company shall send such documents to the Member within four (4) market days from the date of receipt of the Member's request.

#### **AUTHENTICATION OF DOCUMENTS**

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

#### **DIVIDENDS AND RESERVES**

117. **Declaration of dividend.** The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
118. **Interim dividend.** The Directors may 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.
119. **No interest on unpaid dividend.** No dividend shall be paid otherwise than out of profits or shall bear interest against the Company.
120. **Payment of dividends.** The Directors may, before recommending any dividends, 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 purposes at 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.
121. **Dividend pay equally.** 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 calls shall be treated for the purposes of this clause as paid on the shares. 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.

122. **Deduction of debts due to Company.** 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.
123. **Payment of dividend in specie.** 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 stocks of any other company or in any one or more of such ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
124. **Cash distributions payable by cheque or warrant or direct crediting of bank account.** All cash distributions may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, or, if several persons are entitled in consequence of the death or bankruptcy of the holder, to any one of such persons or to such persons and such address as such persons may be writing direct or by directly crediting the cash distributions into the Member's bank account as provided to the Central Depository from time to time. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or such person as the holder may direct and payment of the cheque or warrant or the direct crediting to the Member's bank account shall be a good discharge to the Company. Every such cheque or warrant shall be sent or direct credit shall be made at the risk of the person entitled to the money represented thereby. Where the Members have provided to the Central Depository the relevant contact details for purposes of electronic notifications, the Company shall notify them electronically once the Company has paid the cash distributions into the Member's bank account.
125. **Unclaimed dividend.** 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 by the Directors for the best interest of the Company until claimed.

#### **CAPITALISATION OF PROFITS**

126. **Power to capitalise profit.** 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 any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on conditions 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.

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

## NOTICES

128. **Service of Notice.** A notice may be given by the Company to any Member either personally or by sending it by post or by courier to him at his registered address as appearing in the Record of Depositors or by facsimile transmission or e-mail to such Member at the facsimile number or e-mail address supplied by him to the Company, or to the Exchange, the Central Depository or the relevant authorised depository agent, for the giving of notices to him. The contact details of a Member as provided to the Central Depository shall be deemed as the last known address provided by the Member to the Company for the purposes of giving of notices to him. Where a notice is sent by post or by courier, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post. Where a notice is sent by facsimile or email, the notice shall be deemed to have been served when sent. In the case of email, no acknowledgement is required and the email is deemed to have been delivered even if rejected, filtered, quarantined, or not actually delivered unless written notification of delivery failure is received. In the event of receipt of such written notification, notice will be given by the Company to the Member either personally or sending by post or by courier to him at his registered address as appearing in the Record of Depositors. 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. For the purposes of this constitution, a notice includes any document.
129. **Notice to persons entitled by transmission.** A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any within Malaysia supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
130. **Persons entitled to notice.**
- (1) Notice of every general meeting shall be given in any manner

herein before authorised to:-

- (a) every Member;
  - (b) 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;
  - (c) the auditor for the time being of the Company;
  - (d) the Exchange and other stock exchange, if any, on which the shares of the Company are listed.
- (2) No other person shall be entitled to receive notices of general meetings except as required by the Act.

131. **Persons bound by notice.** 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 issued in respect of such share, including notices issued to such person or persons whose names were, prior to his name, entered in the register of members or the Record of Depositors as the registered holder of such share.

### **RECONSTRUCTION**

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

### **WINDING UP**

133. **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 liquidator may, with the like sanction, vest the whole or any

part of any such assets in trustees upon trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

134. **Distribution of assets.** Save that this clause 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 of the respective class in proportion to the number of fully paid up 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 of the respective class in proportion to the number of fully paid-up shares held by them respectively.
135. **Commission of liquidator.** On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved by the Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered.
136. **Alteration of Articles.** The Company may by special resolution, amend the whole or any part of this constitution subject to the prior written approval being obtained from every stock exchange (where required or necessary) on which the Company's shares are listed.

#### **SECRECY**

137. **Secrecy.** No Member shall be entitled to require discovery of any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate to the public save as may be authorised by law.

#### **INDEMNITY**

138. **Indemnity.**
- (a) The Company shall indemnify an officer or auditor of the Company for any costs incurred by him or the Company in respect of any proceedings that relates to the liability for any act or omission in his capacity as an officer or auditor and in which judgment is given in favour of the officer or auditor or in which the officer or auditor is acquitted or in which the auditor or officer is granted relief under the Act or proceedings are discontinued or not pursued.
  - (b) Subject to the Act, the Company shall indemnify an officer or auditor of the Company in respect of (i) any liability to any person, other than the Company, for any act or omission in his capacity as an officer or auditor; and (ii) costs incurred by that director or officer or auditor in defending or settling any claim or proceedings relating to any such liability or (iii) in connection with an application for relief under the Act.

## EFFECT OF LISTING REQUIREMENTS

### 139. Effect of the Listing Requirements of the Exchange.

- (1) Notwithstanding anything contained in this constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in this constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this constitution to contain a provision and they do not contain such a provision, this constitution is deemed to contain that provision.
- (5) If the Listing Requirements require this constitution not to contain a provision and they contain such a provision, this constitution is deemed not to contain that provision.
- (6) If any provision of this constitution is or becomes inconsistent with the Listing Requirements, this constitution is deemed not to contain that provision to the extent of the inconsistency.
- (7) For the purpose of this constitution, unless the context otherwise requires, "Listing Requirements" means the Listing Requirements of the Exchange including any amendments to the Listing Requirements that may be made from time to time.

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