
PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

FRASER & NEAVE HOLDINGS BHD

(Company No. 4205-V)



Incorporated on the 15th day of May, 1961
and deemed registered under the Companies Act 2016 in Malaysia.



PEJABAT PENDAFTAR SYARIKAT
(Registry of Companies)
MALAYSIA

BORANG 13
AKTA SYARIKAT 1965
[Seksyen 23 (2)]

No. Syarikat

4206	V
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**PERAKUAN PEMERBADANAN ATAS
PERTUKARAN NAMA SYARIKAT**

Adalah diperakui bahawa

MALAYA GLASS BERHAD

yang telah diperbadankan di bawah Akta-Syarikat--1965, pada
Ordinance-Ordinance Syarikat Negeri-Negeri Tanah Melayu, 1940 - 1946
15 haribulan Mei, 1961, sebagai sebuah syarikat

Awam, pada 05 haribulan Mac, 1996,

telah menukar namanya kepada

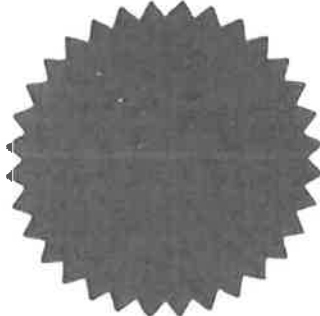
FRASER & NEAVE HOLDINGS BHD.

dan bahawa syarikat ini adalah sebuah syarikat Awam

dan adalah sebuah syarikat berhad menurut Syer

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur

pada 05 haribulan Mac, 1996.



ANUAR BIN SHAMAD
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

PEJABAT PENDAFTAR SYARIKAT
(Registry of Companies)
MALAYSIA

BORANG 13

AKTA SYARIKAT 1965

(Seksyen 23(2))

No. Syarikat
145/61
Tempatan 4205-V

**PERAKUAN PEMERBADANAN ATAS
PERTUKARAN NAMA SYARIKAT**

Ini adalah untuk memperakui bahawa

MALAYA GLASS FACTORY BERHAD

yang telah diperbadankan di bawah Ordinance Syarikat Negeri Negeri Tanah Melayu, 1940-1946 sebelum Akta ini dikuatkuasakan, pada 15 haribulan Mei 1961, sebagai sebuah syarikat awam, pada 13 haribulan April 1987, telah menukar namanya kepada

MALAYA GLASS BERHAD

dan bahawa syarikat ini adalah sebuah syarikat awam, dan adalah sebuah syarikat berhad menurut syer. Diberi dibawah tandatangan dan meterai saya di Kuala Lumpur pada 13 haribulan April 1987.

(HAMIDAH BT MANAD)
Penolong Pendaftar Syarikat
MALAYSIA

[Borang ini diterjemahkan oleh Peguam Negara, Malaysia menurut
Pemberitahu Undangan No. 12 tahun 1964; PN (SBK) 23 PT.11, P.S.7/8 [Jld.2]

FORM 20

THE COMPANIES ACT, 1965
Section 26 (3)

No. of Company
145/61

CERTIFICATE OF INCORPORATION ON CONVERSION
TO A PUBLIC COMPANY

This is to certify that MALAYA GLASS FACTORY SDN. BERHAD which was on the 15th day of May, 1961, incorporated under the Companies Ordinances, 1940 to 1946, as a company limited by shares, did on the 4th day of May, 1969 convert to a public company, and that the name of the company now is MALAYA GLASS FACTORY BERHAD.

Given under my hand and seal, at Kuala Lumpur this 15th day of July, 1969.

(GUNN CHIT TUAN)
Registrar of Companies,
Malaysia.



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DEEMED REGISTERED UNDER
THE COMPANIES ACT 2016 IN
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

of

FRASER & NEAVE HOLDINGS BHD

1. The name of the Company is FRASER & NEAVE HOLDINGS BHD.
2. The Registered Office of the Company will be situated in Malaysia.

OBJECTS

3. The objects for which the Company is established are:
 - (1) To act as an investment company and to acquire (whether by original subscription, tender, purchase, exchange or otherwise) the whole of or any part of stock, shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by a body corporate constituted or carrying on business in any part of the world or by government, sovereign ruler, commissioner, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same; to issue and redeem bonds or other securities to investors on such terms as deemed fit. Investment company
 - (2) To carry on the business and activities of distributors, manufacturers, retailers, marketers and agents of soft drinks, mineral water, dairy products and such other products incidental to or associated with the production and sale of soft drinks, mineral water and dairy products. Manufacture and sale of soft drinks, mineral water, dairy products etc.
 - (3) To acquire and hold, either in the name of the Company or in the name of any nominee of the Company, by purchase or otherwise, any land or property of any tenure, or any interest in land or property, in Malaysia or anywhere else in the world, and generally to invest, deal with, manage, or develop the land or property and to sell, lease, let, mortgage, charge, pledge, encumber, give or otherwise dispose of any and all such property, rights and entitlements of the Company. To deal in properties.
 - (4) To provide any and all forms of financial, treasury, corporate, commercial, consultancy and/or management services to any person or corporation engaged in any business. To provide management services etc.
 - (5) To acquire, own, dispose or otherwise deal with any brand or intellectual property including trade marks, service marks, trade and business names and logos (including any and all goodwill associated with or attached to any of the same), domain names, patents, inventions, registered designs, design rights, copyrights, moral rights, and all rights or forms of protection having an equivalent or similar nature or effect anywhere in the world, whether enforceable, registered, unregistered or registrable. Intellectual property and brand owner

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| (6) | To acquire, undertake and carry on the business and industry of manufacturers, importers, exporters and general dealers in every description of glassware and glass commodities, including sheet glass, flint glass, mirror glass, opal and pyrex glass, in all their various branches, departments and subsidiary activities, also to purchase manufacture, import or otherwise acquire and deal in every class of goods, wares and merchandise incidental to or associated with the production and sale of glassware or in connection with which any description of glass is required or used, and for any of the purposes aforesaid to acquire by purchase, lease, or otherwise, and for such consideration, and upon such terms and conditions as may be deemed expedient all lands, mines and properties having or considered to have deposits of silica sand, felspar, lime, tin, iron, ore or any other mineral or natural substance or commodity requisite necessary or convenient for the purpose of the Company's business and to work and develop such lands, properties and mines accordingly. | Glass manufacturers. |
| (7) | To purchase, establish and carry on business as general merchants, manufacturers, importers, commission agents, del credere agents, removers, packers, storers, store-keepers, factors and manufacturers of and dealers in foreign and local produce manufactured goods materials and general merchandise and to import, buy, prepare , manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or turn to account produce goods materials and merchandise generally either in their prepared -manufactured or raw state and to undertake, carry on and execute all kinds of financial commercial trading and other manufacturing operations and all business whether wholesale or retail usually carried on by Eastern merchants. | To carry on business as general merchants, etc. |
| (8) | To carry on the business of and act as factors, brokers, manufacturers representatives, commission insurance and general agents, managing agents, financial agents, company promoters, underwriters and dealers in options of every kind and to undertake any business commonly undertaken in connection with all or any of such business. | To carry on agency business. |
| (9) | To carry on the business of importers and exporters of all kinds of merchandise including building materials of every description, textiles, photographic goods, electrical goods, watches and yarns, and prepare, manufacture and render marketable any such commodities, and to sell, dispose of and deal in any such commodities either in their raw state or as prepared or manufactured and either by wholesale or retail. | To carry on business as importers and exporters. |
| (10) | To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, decorating, maintaining, furnishing, fitting up, improving, altering pulling down and re-erecting or reconstructing buildings and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others. | To develop land, etc. |
| (11) | To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, water-courses, wharves, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company, and to join with any other person or company in doing any of these things. | To build and construct works, etc. |

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| (12) | To underwrite, obtain options over purchase or otherwise acquire hold and grant options, over sell and otherwise traffic and deal in securities of all kinds, including shares, stocks, debentures, debenture stock, bond and other obligations issued or guaranteed by any government, state public body, company or corporation whatsoever in any part of the world and to exercise or enforce all rights and powers conferred by or incident to the ownership or holding of any such securities. | To deal in securities. |
| (13) | To take, buy or otherwise acquire shares, stocks, debentures or other securities issued by any other company to invest upon or without security and deal with the moneys of the Company in such manner as may from time to time be determined, and to hold any such shares, securities or investments or at any time or times to sell, realise and deal in and with the same, and to re-invest the proceeds. | To invest in shares. |
| (14) | To advance and lend money, give credit to or subsidise any person or persons firm or company on such terms as may from time to time be considered expedient and with or without security. | To lend money. |
| (15) | To carry on all or any one of the following businesses, namely the buying, selling, letting on hire, hire purchase, or easy payment system of, machinery, office furniture, domestic or business appliances and motor vehicles, of all kinds and descriptions. | To carry on hire purchase business. |
| (16) | To obtain option over purchase or otherwise howsoever acquire and to improve, manage and develop and to grant options licenses over sell and otherwise deal in movable property choses in action and rights of any kind whatsoever in any part of the world. | To deal in movable property. |
| (17) | To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company. | To vest property in trustees. |
| (18) | To undertake and execute any trust the undertaking whereof may seem desirable and either gratuitously or otherwise. | To act as trustees. |
| (19) | To carry on the business as a building contractor. | Building contractors. |
| (20) | To purchase or otherwise acquire patents, patent rights of analogous character, brevets di invention, concessions, licenses and the like conferring any exclusive or non-exclusive or limited right to use any invention which may seem capable of being for any of the purposes of this Company, secret processes, trademarks, copy-rights any concession of any nature from any government or other authority which be advantageous to this Company, or grant licenses in respect of or otherwise turn to account the property, rights of information so acquired. | To purchase patents and other rights. |
| (21) | To establish agencies and branch business and to procure the Company to be registered and recognised in any part of the world and to regulate, carry on or discontinue the same. | To establish agencies. |
| (22) | To enter into partnership or arrangement in the nature of a partnership, corporation or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect. | Partnerships. |
| (23) | To pay for any property or rights to be acquired by the Company either in cash or by shares (with or without preferred or deferred rights) or any | To pay for property in |

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| | securities which the Company has power to issue and generally on such terms as may be thought fit. | shares. |
| (24) | To guarantee or become liable for the payment of money or for the performance of any contract, duty or obligation by any person or persons, firm or company. | To guarantee. |
| (25) | To borrow or raise money with or without security and to secure the payment of money or the performance of any obligation in such manner and upon such terms as may seem expedient and in particular by the issue of bonds, mortgage or other debentures or securities (perpetual or otherwise) or by mortgage charges, bills of exchange or promissory notes or by any other instrument or in such purpose to charge all or any part of the undertaking and property assets of the Company both present and future including its uncalled capital and either with or without participation in profits and voting power. | To borrow, mortgage, issue debentures, etc. |
| (26) | To sell or dispose of the undertaking property and assets of the Company or any other part thereof at such time in such manner and for such consideration as may thought fit. | To sell the undertaking. |
| (27) | To enter into any arrangement with any government or authorities supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions. | To make arrangements with governments and public bodies. |
| (28) | To do all or any of the above things in any part of the world on behalf of the Company or on behalf of any other company and as principal agents contractors, trustees or by or through trustees, agents or otherwise and either alone or in with another or others. | To act in any part of the world. |
| (29) | To do all such other things as are or may be incidental or conducive to the attainment preceding objects or any part of them. | To do everything conducive to objects. |

The objects set forth in any sub-clause of this Clause shall not, except when the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause, or by the name of the Company.

4. The liability of the members is limited.
5. Notwithstanding that the objects being specifically set out in this Constitution, Section 21 of the Act shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity the directors consider advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia.

THIRD SCHEDULE EXCLUDED WHERE PROVIDED IN THIS CONSTITUTION

6. The Third Schedule of the Act shall apply to the Company, except where different proceedings have been provided in this Constitution.

INTERPRETATION

7. Interpretation clause

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.

Definitions

Words	Meanings
Act	The Companies Act 2016 of Malaysia and any statutory modification, amendment and re-enactment thereof and any other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affect the Company.
Authorised Nominee	Shall have the meaning ascribed thereto in the Central Depositories Act.
Beneficial owner	Shall have the meaning ascribed thereto in the Central Depositories Act.
Central Depositories Act	The Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder.
Central Depository	Bursa Malaysia Depository Sdn Bhd
Company	Fraser & Neave Holdings Bhd
Constitution	This Constitution as originally framed or as from time to time altered by Special Resolution and "Clause" means any provision in this Constitution.
Depositor	A holder of a Securities Account.
Deposited Security	A security standing to the credit of a Securities Account of a Depositor and includes a security in a Securities Account that is in suspense.
Directors	The Directors for the time being of the Company.
Electronic Address	Any address or number used for the purpose of sending or receiving documents or information by electronic means.
Electronic Communication	Any communication where a document or information is sent or supplied initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.
Electronic Form	Any document or information sent or supplied in electronic form are those sent by 'electronic communication' or any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
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 Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendment to the Listing Requirements that may be made from time to time.
market day	A day on which the stock market of the Stock Exchange is open for trading in securities.
“member” or “Shareholder” or “holder of shares” or any like expression	A person who is for the time being registered as the holder of shares in the capital of the Company including Depositors who may be Authorised Nominees whose names appear in the Record of Depositors and who have a credit balance of shares in the Company in their respective Securities Account who shall be treated as if the holder were a member pursuant to Section 35 of the Central Depositories Act (except the Central Depository in its capacity as bare trustee).
Months	Calendar months.
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 under Chapter 24.0 of the Rules.
register of members	The register of members of the Company to be kept pursuant to the Act and where the context requires includes the Record of Depositors.
Rules	The rules of the Central Depository as defined under the Central Depositories Act and any modifications or amendments thereto for the time being in force.
Secretary	Any person or persons appointed to perform the duties of the secretary of the Company
Seal	The Common Seal of the Company
Securities	Shall have the meaning given in Section 2 of the Capital Markets and Services Act 2007 or any modification, amendment or re-enactment thereof for the time being in force.
Securities Account	An account established by the Central Depository for a Depositor for the recording of deposit of securities and for dealings in such securities by the Depositor.
Special Resolution	Shall have the meaning ascribed thereto in the Section 292 of the Act.
Statutes	The Act, the Central Depositories Act and every other Ordinance or legislations for the time being in force concerning companies and affecting the Company.
Stock Exchange	Bursa Malaysia Securities Berhad

Writing shall include printing, lithography and any other mode or modes of representing or reproducing words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.

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

Words importing the masculine gender only shall include the feminine and neuter genders; and

Words importing persons shall include corporations.

Expressions in Act to bear same meaning in this Constitution

Subject as aforesaid, any words or expressions defined in the Act or in the Central Depositories Act, as the case may be, shall, except where the subject or context forbids, bear the same meanings in this Constitution.

SHARE CAPITAL

8. Issue of shares

- (1) Subject to the provisions of the Statutes, Listing Requirements and this Constitution, the shares shall be under the control of the Directors who may allot and issue the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend voting, or return of share capital or otherwise and at such time or times as the Directors may think fit PROVIDED HOWEVER that shares shall not be issued to transfer a controlling interest in the Company without the prior approval of Shareholders in general meeting.
- (2) Paragraph 1 of this Clause shall be subject to the following restrictions, that is to say:
 - (a) No issue of preferred shares shall be made which would result in the total value of issued preferred shares exceeding the total value of the issued ordinary shares at the time of such issue.
 - (b) No Director shall participate in a scheme that involves a new issue of shares to employees of the Company unless Shareholders in general meeting have approved of the specific allotment to be made to such Director.
- (3) Subject to requirements of the Listing Requirements, the Company shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of those shares or convertible securities which it has issued during the previous twelve (12) months, exceeds 10% of the total number of issued shares (excluding treasury shares) of the Company except where the shares or convertible securities are issued with the prior shareholder approval in a general meeting of the precise terms and conditions of the issue.

9. Joint-holders

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

- (1) The Company shall not be bound to register more than three (3) persons as the holders of any share but this provision shall not apply in the case of executors or trustees of a deceased Shareholder.
- (2) For the purposes of quorum joint-holders of any share shall be treated as one (1) member.
- (3) Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company.
- (4) The joint holders of any share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.
- (5) Any one (1) of the joint-holders of any share may give effectual receipts for any dividend, bonus or other sum of money payable to such joint-holders in respect of such shares.
- (6) On the death of any one (1) of the joint-holders of any share, the survivor or survivors shall

be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they think necessary to call for.

PROVIDED THAT any references in these Clauses to joint-holders shall not include joint-holders of Deposited Security unless such joint-ownership is permitted under the Central Depositories Act or the Rules or the guidelines or directives from time to time issued by the Central Depository or requirements of the Stock Exchange (collectively, "**Relevant Laws**"). In the event that joint-ownership of Deposited Security is permitted under the Relevant Laws, the rights and obligations of such joint-owners shall be governed by the relevant provisions of the Relevant Laws.

10. How rights of shares may be varied

If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares, the repayment of such preference capital other than redeemable preference capital or all or any of the rights and privileges attached to each class may, subject to the provisions of the Act, be varied, modified, commuted, abrogated, affected or dealt with, with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class but not otherwise. To every such separate general meeting the provisions of this Constitution relating to general meetings of the Company and the proceedings thereat shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons, holding or representing by proxy, at least one-third (1/3) of the total number of issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two (2) holders of shares of the class present in person or by proxy shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll, and that every such holder shall on a poll have one (1) vote for every share of the class held by him. Provided however that in the event of the necessary majority not having been obtained in the manner aforesaid consent in writing may be secured from members holding at least three-fourths (3/4) of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate general meeting shall have the force and validity of a Special Resolution duly carried by a vote in person or by proxy.

11. Creation or issue of further shares

- (1) 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 liable, to be redeemed. The rights attaching to shares of a class other than ordinary shares shall be expressed. Preference Shareholders shall have the same rights as ordinary Shareholders as regards receiving notices, reports and audited accounts, and attending general meetings of the Company. Preference Shareholders shall have the right to vote on a proposal to reduce the share capital of the Company, or a proposal to wind up the Company, or a proposal for the disposal of the whole of the Company's property, business and undertaking, or a proposal that affects their rights and privileges, or when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months, or during the winding up of the Company.
- (2) The Company may issue further preference shares ranking equally with preference shares already issued but shall not issue further preference shares ranking in priority above preference shares already issued unless Clause 10 is complied with.
- (3) The rights conferred upon the holders of the shares of any class with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking, as regards participation in the profits or assets of the Company in some or in all respects, *pari passu* therewith, but in no other respect in priority thereto.
- (4) Holders of preference shares shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.

12. Power of paying commission and brokerage

The Company may exercise the powers of paying commissions conferred by Section 80 of the Act provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said Section, and the rate of commission shall not exceed the rate of ten (10) per cent of the price at which the shares are issued. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company may also on any issue of shares pay such brokerage as may be lawful.

13. Shares issued for purposes of raising money for the construction of works or buildings

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

14. Trust not to be recognised

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

15. Share certificates

(1) Subject to the provisions of the Act, the Central Depositories Act and the Rules, every member shall without payment be entitled to receive within ten (10) market days after allotment or such other period as may be permitted by law and the Stock Exchange governing the listing of the Company's shares, share certificates (in respect of shares which are not Deposited Securities) in reasonable denominations provided that in the case of joint holders, the Company shall not be bound to issue more than one (1) certificate to all the joint holders, and delivery of such certificate to any of them shall be sufficient delivery to all. If any member shall require more than one (1) certificate in respect of the shares registered in his name, he shall pay such fee as the Directors may from time to time determine and which the Company may be permitted to charge by the law in force plus any stamp duty levied by the government from time to time.

(2) Every certificate issued shall be under the Seal of the Company and signed by any two (2) Directors or by one (1) Director and counter-signed by one of the Secretaries or some other person appointed by the Directors. Such signature may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Directors.

16. Renewal of certificate

Subject to the provisions of the Act and the Central Depositories Act and the Rules, if any share certificate shall be defaced, worn out, destroyed, stolen or lost, it may be renewed on such evidence being produced and a letter of indemnity (if any) being given by the Shareholder, transferee, persons entitled, purchaser, member company of any Stock Exchange upon which the Company is listed or on behalf of its/their client's as the Directors shall require, and (in the case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum as the Directors of the Company may from time to time determine that the Company shall charge pursuant to any law in force and the rules and regulations of the appropriate Stock Exchange governing the listing of the Company's shares. In the case of destruction, theft or loss, a member to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction theft or loss.

LIEN ON SHARES

17. Company to have a first and paramount lien

The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all moneys called or payable at a fixed time in respect of that share. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon the law to pay and has paid in respect of the shares of the member or deceased member. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Clause.

18. Notice to pay amount due

The Company may sell in such manner as the Directors think fit any shares on which the Company has a lien, but no sales shall be made unless a sum in respect of which the lien exists is presently payable, and until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

19. Transfer of forfeited share

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

20. Application of proceeds of sale

The proceeds of the sale shall be received by the Company and applied in payment of (i) such part of the amount in respect of which the lien exists as is presently payable and (ii) accrued interest and expenses, and the residue (if any), shall be paid to the person entitled to the share at the date of the sale, subject to a similar lien for sums not presently payable which exists over the shares before the sale.

CALLS ON SHARES

21. Calls when payable

(1) The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the members in respect of any moneys unpaid on their shares as they think fit, provided that no call shall exceed one-fourth (1/4) of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call. Each member shall, subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment pay to the Company the amount called on his shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed and such resolution may authorise the call to be paid by instalments.

(2) Instalments similar to call

If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times, such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice had been given; and in case of non-payment, all relevant provisions hereof with respect to the payment of interests and expenses, forfeiture of shares for non-payment of calls or otherwise, shall apply as if the sum had become payable by virtue of a call duly made and notified.

(3) Evidence in action for call

At the trial or hearing of any action or other proceeding for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register of members as the holder or one of the holders of the shares in respect of which such call was made, that the resolutions making such call is duly recorded in the minute book of the Directors and that notice of such call was duly given to the member sued according to the provisions of these presents and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the members sued to the Company.

22. Joint holders

The joint holders of a share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.

23. Interest on 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 holder or allottee of the share shall pay interest on the amount of the call 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.

24. Non-payment of calls

Any sum which by the terms of issue 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 or otherwise shall apply as if the sum were a call duly made and notified as hereby provided.

25. Arrangements and time for payment of calls

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.

26. Advance of calls

The Directors may, if they think fit, receive from any member willing to advance payment all or any part of the money uncalled and unpaid upon his shares beyond the sums actually called up thereon and upon the moneys so paid in advance or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Company may pay interest or return at a rate not exceeding eight per cent (8%) per annum as may be agreed upon between the Directors and such member 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. Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits.

TRANSFER OF SHARES

27. Execution of transfers

The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee provided that subject to compliance with the Central Depositories Act and the Rules, an instrument of transfer in respect of which the transferee is the Central Depository shall be effective although not signed by or on behalf of the Central Depository if it has been certified by an authorised depository agent pursuant to the Central Depositories Act. Except as provided

by the Statutes and the Rules, the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

28. Transfer by way of book entry

The transfer of any Deposited Security or class of Deposited Security of the Company, 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 Section 148(2) of the Act, and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such Deposited Security.

29. Transmission of securities between registers

(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) 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.

30. Directors may refuse registration of transfers

- (1) The Directors may decline to register the transfer of a share (not being a fully paid share) to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the Company has a lien or any transfer of shares, whether fully paid-up or not, made to a bankrupt, infant or person of unsound mind or if the registration of the transfer would result in a contravention of or failure to observe the provisions of a law in Malaysia.
- (2) Subject to the provisions of the Statutes and the Rules, the Directors may also decline to register any instrument of transfer in respect of shares which are not Deposited Security unless:
 - (a) the Company shall have received a fee which the Directors may from time to time determine and which the Company may be permitted to charge by law;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates (if applicable) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and
 - (c) the instrument of transfer is in respect of only one class of share.
- (3) If the Directors refuse to register a transfer of shares which are not Deposited Securities, they shall within seven (7) days (or such other period prescribed under the relevant laws) of the resolution passed by the Directors in accordance with Section 106(1)(b) of the Act to refuse the registration of the transfer, send to the transferee and transferor, notice of the resolution including the reasons of refusal of registration.

31. Suspension of registration of transfers and request for Record of Depositors

- (1) Subject to the Listing Requirements and the Rules, 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 aggregate in any year (or such other number of days as may be

prescribed by the Stock Exchange). Subject to the Listing Requirements and the Rules, at least ten (10) market days' (or such other period specified by the Stock Exchange or required by law) notice of intention to close the register of members shall be given to the Stock Exchange stating the purpose or purposes for which the register is being closed. At least three (3) market days (or such other period specified by the Act, the Central Depositories Act, the Rules and/or the Central Depository) prior notice shall be given to the Central Depository to enable the Central Depository to prepare the appropriate Record of Depositors.

- (2) Subject to the Central Depository Act and the Rules, the Company may request for the Record of Depositors and in this connection, may request for the Record of Depositors as at a specified date.
- (3) A Record of Depositors requested by the Company as at any specified date and/or for any specified purpose when made available to the Company may be treated as the final Record of Depositors as at the specified date and/or for the specified purpose. If there shall be more than one Record of Depositors made available to the Company as at the specified date and/or for the specified purpose then the later or last of the Record of Depositors prepared by the Central Depository and confirmed by the Central Depository as a correct Record of Depositors shall be the final Record of Depositors as at the specified date and/or for the specified purpose. If such confirmation from the Central Depository shall not be available, then the later or last of the Record of Depositors received by the Company shall be deemed to be the final Record of Depositors as at the specified date and/or for the specified purpose.

32. Fees

A fee as the Directors of the Company may from time to time determine in accordance with any law in force, the Central Depositories Act, the Rules and the rules and regulations of the Stock Exchange governing the listing of the Company's shares may be charged for the registration of each transfer and for each registration or transmission under the transmission Clause and shall, if required by the Directors, be paid before registration.

TRANSMISSION OF SHARES

33. Transmission

In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representative of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with any other persons.

34. Death or bankruptcy of a member

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member, may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy as the case may be. Provided Always that where the share is a Deposited Security, subject to the Rules and any other relevant laws, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

35. Election of person entitled to be registered himself

Subject to the Central Depositories Act, the Rules and any other relevant laws, if any person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects provided that where the share is a Deposited Security and the person becoming entitled elects to have the share transferred to him, he shall send to the Central Depository a notice in writing signed by him and stating that

he so elects. If he shall elect to have another person registered he shall testify his election by executing to that other person a transfer of the share or such other documents as may be required by the Directors or the Rules or any other relevant laws. All the limitations, restrictions and provisions of this Constitution, the Statutes and the Rules relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer or other documents as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer or other documents were a transfer signed by that member.

36. Person entitled to receive and give discharge for dividends

A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall upon the registration of transmission of shares, be entitled to the same dividends and other advantages and to the same rights in relation to meetings of the Company or voting or otherwise.

FORFEITURE OF SHARES

37. 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 shall then be unpaid together with interest thereon not exceeding eight per cent (8%) per annum as the Directors shall determine and any expenses that may have accrued by reason of such non-payment.

38. Length of notice

The notice shall name a further day (not being less than fourteen (14) days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall state that in the event of non-payment on or before the specified dated, the share in respect of which such call was made will be liable to be forfeited.

39. Failure to comply with notice

If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter before 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.

40. 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 share 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 opposite to the share; but the provisions of this Clause are directory only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

41. Cancellation of forfeiture

Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited share has been otherwise disposed of, cancel the forfeiture upon the payment of all calls and interest due and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

42. Sale of forfeited share

Every share which shall be forfeited shall thereupon become the property of the Company, and may be either sold or otherwise disposed of, on such terms and in such manner as the Directors shall think fit.

43. Proceeds of sale of forfeited share

If any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose share has been forfeited, or his executors, administrators or assignees or as he directs.

44. Liability to Company of person whose shares are forfeited

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

45. Results of forfeiture

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and 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 Statutes given or imposed in the case of past members.

46. Evidence of forfeiture by the Company

A statutory declaration in writing by a Director or secretary of the Company that a share has been duly forfeited in pursuance of this Constitution and stating the date upon which it was forfeited shall be conclusive evidence of the facts therein stated against all persons claiming to be entitled to the share. The Company may receive the consideration (if any) given for a forfeited share on the sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and 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 irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. The provisions of Clause 19 shall mutatis mutandis be applicable.

47. Share Buy-Back

Subject to the provisions of the Act, the Listing Requirements and other requirements of the Stock Exchange and/or any other relevant authorities, the Company may from time to time by resolution of a general meeting, acquire by purchase in good faith and in the best interest of the Company, the Company's own shares provided always that the Company is solvent at the date of purchase of the Company's shares and will not become insolvent by incurring the debt arising from the obligation to pay for the shares so purchased.

CONVERSION OF SHARES INTO STOCK

48. Conversion of shares into stock and reconversion

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

49. Holders of stock may transfer their interest

The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to

the same regulations as and subject to which, the shares from the stock arose may before the 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.

50. 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 with regards to dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage except participation in the dividends and profits of the Company and in the assets on winding up shall be conferred by any such part of stock which would not, if existing in shares, have conferred that privilege or advantage. All such provisions of this Constitution as are applicable to paid up shares shall apply to stock and the words "share" and "Shareholder" therein shall include "stock" and "stockholder".

INCREASE OF CAPITAL

51. Power to increase capital

The Company in general meeting may from time to time whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts (subject to any special rights for the time being attached to any existing shares or class of shares) and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise, as the Company by the resolution authorising such increase directs.

52. Issue of new shares to members

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of 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, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.

53. Rights and liabilities attached to new shares

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

54. Power of the Company to alter its share capital

The Company may alter its share capital in any one or more of the following ways by passing a Special Resolution to:

Power to consolidate shares

- (1) Consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;

Power to convert paid-up shares into stock and vice versa

- (2) Convert all or any part of its paid-up shares into stock and may reconvert that stock into paid-up shares;

Power to sub-divide shares

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

Power to cancel shares

- (4) Cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

55. Power to reduce capital

The Company may by Special Resolution reduce its share capital in any manner and with, and subject to, any incident authorised, and consent required by law.

BORROWING POWERS

56. Borrowing powers of Directors

- (1) The Directors may from time to time at their discretion raise or borrow for the purposes of the Company such sums of money as they think proper.
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' 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.

57. What security may be given

The Directors may raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future), including uncalled capital, or by means of mortgages, bonds and dispositions in security or bonds of cash, credit, with or without power of sale, as the Directors shall think fit.

58. Debenture may be assignable

Debentures, debenture stock or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

59. Conditions of issue

Subject to this Constitution, in particular Clauses 8 and 52, any debentures, debenture stock, bonds or other securities may be issued with any special privileges as to redemption, surrender, drawings, allotment of Shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

60. Register to be kept

The Directors shall cause a proper register to be kept, in accordance with Section 362 of the Act, of all mortgages and charges especially affecting the property of the Company.

61. Cost of inspection

Such fee as the Directors may from time to time determine and as the Company may be permitted to charge by law and by any Stock Exchange on which its shares are listed shall be payable for each inspection of the register of charge.

GENERAL MEETINGS

62. Annual general meetings

Annual general meetings shall be held once in every calendar year at such time and place as may be determined by the Directors but so that the annual general meeting shall be held within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.

63. Extraordinary general meetings

All other general meetings other than annual general meeting shall be called extraordinary general meetings.

64. Convening of extraordinary general meeting

The Directors may whenever they so decide by resolution convene an extraordinary general meeting of the Company and shall on requisition in accordance with the Act, convene an extraordinary general meeting as required by the provisions of the Act. If the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

NOTICE OF GENERAL MEETING

65. Notices

- (1) The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all Shareholders at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any Special Resolution is proposed or where it is the annual general meeting, of every such meeting must 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. Any accidental omission to give notice of a meeting to, or the non-receipt of the notice of the meeting by, any member shall not invalidate the proceedings at a meeting.
- (2) Subject to the Act, Listing Requirements, laws, rules or regulations, notice of a meeting of members shall be in writing and shall be given to the members either:
 - (a) in hard copy;
 - (b) in Electronic Form; or
 - (c) partly in hard copy and partly in Electronic Form.
- (3) A notice of general meeting of members:
 - (a) given in hard copy shall be sent to any member either personally or by post to the

address as appearing in the Record of Depositors; or

- (b) given in Electronic Form shall be transmitted to the Electronic Address provided by the member to the Company for such purpose as appearing in the Record of Depositors or by publishing on the Company's website.
- (4) Notice of a meeting of members shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with this Clause. The Company shall notify a member of the publication of the notice on the website and such notifications shall be in writing and shall be given in hard copy or Electronic Form stating:
- (a) that it concerns a meeting of members;
 - (b) the place, date and time of the meeting; and
 - (c) whether the meeting is an annual general meeting.

The notice shall be made available on the website throughout the period beginning from the date of the notification referred to this Clause until the conclusion of the meeting.

- (5) The Company shall request the Central Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.
- (6) The Company shall 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 ("**General Meeting Record of Depositors**").
- (7) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

66. Contents of notice

- (1) Every notice calling a general meeting shall specify the place, date and time of the meeting, and there shall appear prominently in every such notice a statement that a member entitled to attend and vote is entitled to appoint not more than two (2) proxies (save for an Exempt Authorised Nominee), to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company instead of him and where a member appoints more than one (1) proxy, the appointment(s) shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy and a proxy need not be a member of the Company. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**") as defined under the Central Depositories Act, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
- (2) In the case of an annual general meeting the notice shall also specify the meeting as such.
- (3) Notice of a meeting of members shall specify the general nature of such business and any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business; and if any resolution is to be proposed as a Special Resolution the notice shall contain a statement to that effect.
- (4) At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any Special Resolution is proposed or where it is the annual general meeting, of every such meeting must be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange on which the Company is listed.

67. Routine business

No business shall be transacted at any extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of:

- (1) Declaring dividends.
- (2) Laying of audited financial statements and the reports of the Directors and auditors.
- (3) Appointment and the fixing of the fees of the Directors.
- (4) Electing Directors in the place of those retiring.
- (5) Appointing auditors and fixing the remuneration of the auditors or determining the manner in which such remuneration is to be fixed.

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 the above.

68. Resolution by member

Such member(s) holding the requisite voting rights and/or paid up shares as set out in Section 323(2) of the Act may require the Directors to:

- (1) circulate a statement of not more than one thousand (1,000) words with respect to a matter referred to in a proposed resolution to be dealt with at that meeting or other business to be dealt with at that meeting; or
- (2) give notice of a resolution which may be properly moved and is intended to move at that meeting,

to members of the Company entitled to receive notice of a meeting of members. The member(s)' request must be made in accordance with Section 323 of the Act and received by the Company in the case of requisition requiring notice of resolution, at least twenty-eight (28) days' before the meeting or in the case of any other statement, at least seven (7) days before the meeting.

69. Duty of Directors on receipt of members' request

Subject to Section 308 and Section 326 of the Act, the Directors shall send a copy of the statement referred in Clause 68 to each member who is entitled to receive notice of the meeting in the same manner as the notice of the meeting and at the same time as, or as soon as reasonably practicable after, it gives notice of the meeting.

70. Quorum at general meeting

- (1) No business shall be transacted at any general meeting, or at any adjourned general meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be two (2) members personally present or by proxy.
- (2) For the purposes of constituting a quorum:
 - (a) one (1) or more representatives appointed by a corporation shall be counted as one (1) member; or
 - (b) one (1) or more proxies appointed by a person shall be counted as one (1) member.

71. If quorum not present meeting adjourned or dissolved

If within half an hour from the time appointed for the holding of a general meeting a quorum is not

present, the meeting if convened on 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.

72. Remote participation at general meeting

Subject to Section 327 of the Act and the Listing Requirements, the Company may convene a general meeting at more than one venue using any technology or method if the chairman is satisfied that adequate facilities are in place, to facilitate remote member's participation and ensure that such member is able to participate and exercise the member's rights to speak and vote at the meeting. Such general meeting shall be deemed duly constituted and its proceedings shall be deemed valid.

73. Chairman at general meeting

The chairman (if any) of the Board of Directors shall preside at every general meeting, but if there be no such chairman, or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same or is unwilling to act as chairman, the Directors present shall elect one (1) of the Directors to be chairman, or if no Director be present, or if all the Directors present decline to take the chair, the members or proxies present and entitled to vote shall elect one (1) among the members to be chairman of the meeting. However, a proxy shall not be elected as chairman of the meeting.

74. Notice of adjournment to be given

The chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of the original meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment of the business to be transacted at an adjourned meeting. Except as provided by the Act in the case of the statutory meeting, no business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

75. How resolutions decided

At all general meetings a resolution put to the vote of the meeting shall be decided by poll. The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and validated by at least one (1) scrutineer who must be independent of the person undertaking the polling process, as may be appointed by the Company for the purpose of determining the outcome of the resolutions to be decided on poll in accordance with the Listing Requirements.

76. Poll to be taken as chairman shall direct

A poll shall be taken at such time and place and in such manner as the chairman shall direct, and the result of the poll shall be the resolution of the meeting.

77. Poll in certain cases

Poll demanded on the election of a chairman of a meeting or on any question of adjournment shall be taken forthwith.

78. Chairman to have casting vote

In the case of an equality of votes, the chairman of any meeting shall be entitled to a further or casting vote.

VOTES OF MEMBERS

79. Rights and votes of members

- (1) Subject to Section 147(4) of the Act, no person shall exercise any rights of a member until his name shall have been entered in the register of members or the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person PROVIDED THAT the Central Depository or its nominee company in whose name the Deposited Securities are registered shall not be entitled to any such rights unless otherwise provided under the Central Depositories Act or the Rules or the context of this Constitution.
- (2) Every member holding ordinary shares who is present in person or by proxy shall have one (1) vote for every ordinary share held by him. In this Constitution, the shares held or represented by a member present in person or by proxy shall, in relation to shares of a Depositor, be the number of shares entered against his name in the latest Record of Depositors made available to the Company.
- (3) Subject to Section 333 of the Act, any corporation which is a member of the Company, may by resolution of its directors, authorise any person to act as its representative at any meetings of the Company; and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he had been an individual shareholder.
- (4) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.
- (5) On a resolution to be decided on a show of hands, a holder of ordinary shares or preference shares who is personally present and entitled to vote shall be entitled to one (1) vote.

80. Vote of member of unsound mind

If any member is of unsound mind or whose estate is liable to be dealt with in any way under the law relating to mental disorder, he may vote by his committee or such other person as properly has the management of his estate and such committee or such other person may give his or their votes either personally or by proxy.

81. Votes of joint holders of shares

The joint holders of shares of the Company shall be considered as one (1) shareholder. Accordingly:

- (1) if the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way; or
- (2) if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised.

82. Right to appoint proxy

- (1) Subject to Clauses 65(5), 65(6) and 65(7), a member shall be entitled to be present and to vote on any question either personally or by proxy, or as proxy for another member at any general meeting, or upon a poll and to be reckoned in a quorum in respect of any fully paid-up shares and of any shares upon which all calls due and payable to the Company shall have been paid. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting. A proxy shall be entitled to vote on a show of hands or on a poll, on any question, at any general meeting. No Shareholder shall be entitled so to vote or be recognised in a quorum in

respect of any shares upon which any call or other sum so due and payable shall be unpaid.

- (2) Subject to Clause 82(5), below, a member may appoint not more than two (2) proxies to attend and vote at the same general meeting provided that if the member is a Depositor:
 - (a) the Company is entitled:
 - (aa) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the latest Record of Depositors made available to the Company; and
 - (bb) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor are able to cast on a poll, a number which is the number of shares entered (1) against the name of that Depositor in the latest Record of Depositors made available to the Company; or (2) in the case of a member who is a Depositor and an Authorised Nominee, against the securities account number and name of the beneficial owner for whom the Authorised Nominee is acting whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor; and
 - (b) the Company is entitled, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.
- (3) In any case where a form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (4) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share (including the transfer pursuant to the Rules) in respect of which the instrument is given, if no Record of Depositors as at the relevant date or intimation in writing of such death, unsoundness of mind or revocation or transfer as aforesaid has been received by the Company at the Office or recorded in the Record of Depositors made available to the Company before the commencement of the meeting or adjourned meeting at which the instrument is used.
- (5) Where a member of the Company is a Depositor who is also an Authorised Nominee, then the Authorised Nominee may appoint one (1) proxy in respect of each securities account the Authorised Nominee holds with ordinary shares in the Company standing to the credit of such securities account as reflected in the Record of Depositors requested by the Company pursuant to Clause 65(6) for the purposes of the meeting for which the Authorised Nominee is appointing the proxy. Each appointment of proxy by an Authorised Nominee pursuant to this Clause shall be by a separate instrument of proxy which shall specify the securities account number and the name of the beneficial owner for whom the Authorised Nominee is acting.
- (6) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as reflected in the Record of Depositors requested by the Company pursuant to Clause 65(6) for the purposes of the meeting for which the Exempt Authorised Nominee is appointing the proxy, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds. Each appointment of proxy by an Exempt Authorised Nominee pursuant to this Clause shall be by a separate instrument of proxy which shall specify the proportion of the shareholders concerned to be represented by each proxy in the form of proxy.

83. How instrument to be executed

The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.

84. Instrument to be left at Company's office

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

85. Form of proxy

Any instrument appointing a proxy may be in the following form or in such other form as the Directors may accept:

(The rest of this page is intentionally left blank)

FRASER & NEAVE HOLDINGS BHD

*I/We _____ *I.C. No./Company No. _____
 (full name in block letters)

of _____
 (full address)

being a member/members of Fraser & Neave Holdings Bhd, hereby appoint

(1) _____
 (full name in block letters)

I.C. No. _____ of _____

 (full address)

*and/or failing him/her,

(2) _____
 (full name in block letters)

I.C. No. _____ of _____

 (full address)

*and/or failing him/her, the Chairman of the meeting as my/our proxy(ies) to vote for me/us on my/our behalf at the [●] Annual/Extraordinary General Meeting to be held at the [venue] on [date] at [time] or at any adjournment thereof.

No.	Resolutions	First Proxy		Second Proxy	
		For	Against	For	Against
1.					

Please indicate with an "X" in the spaces above how you wish your vote to be cast. If no specific direction as to voting is given, your proxy will vote or abstain at his/her discretion.

The proportion of my/our holding to be represented by my/our proxy/proxies is as follows:	First Proxy	%
	Second Proxy	%
	Total	100 %

Dated this _____ day of _____ 20____

Number of shares held	
CDS Account No.	

 Signature(s)/Common Seal of Shareholder(s)

Notes:

- (1) A member entitled to attend, speak and vote at the abovementioned meeting may appoint a proxy or proxies (but not more than two) to attend, participate, speak and vote on his/her behalf and such proxy or proxies need not be a member or members of the Company.
- (2) Where there are two proxies appointed, the number of shares to be represented by each proxy must be stated.
- (3) In the case of a corporation, the form of proxy must be executed under seal or under the hand of its attorney duly authorised.
- (4) Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. Each appointment of proxy by an exempt authorised nominee shall be by a separate instrument of proxy which shall specify the proportion of shareholding to be represented by each proxy.
- (5) The instrument appointing a proxy or proxies must be deposited with the Company Secretary at the registered office of the Company at Level 3A, F&N Point, No. 3, Jalan Metro Pudu 1, Fraser Business Park, Off Jalan Yew, 55100 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the meeting.
- (6) By submitting the duly executed proxy form, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the annual general meeting and any adjournment thereof.

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DIRECTORS

86. Number of Directors

Subject to the Act and until otherwise determined by a general meeting, the number of Directors shall not be less than two (2) nor more than eleven (11) all of whom shall be natural persons.

87. Director's qualification

It shall not be necessary for any Director to hold any shares in the capital of the Company in order to qualify to be a Director, but he shall be entitled to attend and speak at general meetings.

88. Office of Director vacated in certain cases

Subject as herein otherwise provided and to the terms of any subsisting agreement, the office of a Director shall be vacated:

- (1) If he dies;
- (2) If he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
- (3) If he becomes disqualified from being a Director under Section 198 or 199 of the Act or any other laws or the Listing Requirements;
- (4) If he ceases to be or is prohibited from being a Director by virtue of any relevant laws or the Listing Requirements;
- (5) If by notice in writing given to the Company in accordance with Section 208(2) of the Act, he resigns his/her office;
- (6) If he has retired in accordance with the Act or this Constitution but is not re-elected;
- (7) If he is removed from office in accordance with the Act or by ordinary resolution of the Company subject to the provisions of Clause 107; or
- (8) If he is absent from more than 50% of the total meetings of the Directors held during any financial year of the Company or such shorter period during which the Director was appointed to his office.

MANAGING DIRECTOR

89. Directors may appoint Managing Director

- (1) The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors for such period not exceeding a fixed term of three (3) years and upon such terms as the Directors think fit and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as they think fit and may from time to time revoke, withdraw, alter or vary all or any of such powers and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be by way of salary or commission or participation in profits or by any or all of those modes but shall not include a commission on or percentage of turnover.
- (2) Any appointment of a Managing Director shall provide that notwithstanding the term of his appointment, the appointment of the Managing Director shall lapse at any annual general meeting where he is not re-elected as a Director; accordingly, his appointment

shall terminate as of the date of such annual general meeting and such termination shall not be regarded as breach of the terms of the appointment or dismissal of the Managing Director.

- (3) A Managing Director, or a person performing the functions of a Managing Director, by whatever name called, shall be subject to the control of the Board of Directors.

90. Special position of Managing Director

A Managing Director shall be subject to retirement by rotation and he shall be taken into account in determining the rotation of retirement of Directors, and he shall be subject to the same provisions as to removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director, save so far as otherwise expressly provided by the agreement (if any) under which he holds that office.

91. Fees of Directors

The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a Director or former director shall be subject to annual shareholder approval at a general meeting and such fees shall be divisible among the Directors in such proportions and manner as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to fees related to the period during which he has held office. Fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover. Salaries payable to executive Directors may not include a commission on or percentage of turnover.

92. Payment of expenses

The Company may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors, or general meetings, or otherwise in or about the business of the Company

ALTERNATE DIRECTORS

93. Provisions for appointing and removing alternate Director

- (1) Any Director may at any time by writing under his hand and sent by hand to the Office or in any Electronic Form, appoint a person to be his alternate Director provided that:

- (a) such person is not a director of the Company;
- (b) such person does not act as an alternate for more than one Director of the Company;
- (c) the appointment is approved by a majority of the other members of the Board of Directors; and
- (d) any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.

The appointing Director may by writing under his hand and sent by hand to the Office or in any Electronic Form, at any time terminate such appointment of his alternate.

- (2) The appointment of an alternate Director shall ipso facto determine:

- (a) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director; or
- (b) if he has a receiving order made against him or compounds with his creditors generally;

or

- (c) if he becomes of unsound mind.

His appointment shall also determine ipso facto if his appointer ceases for any reason to be a Director.

- (3) An alternate Director shall (subject to his giving to the Company an address) be entitled to receive notices of meetings of the Directors. An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being, but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors at which his appointer is not personally present to perform all the functions of his appointer as a Director.
- (4) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the fees otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any fees from the Company.

POWERS AND DUTIES OF DIRECTORS

94. General power of Directors to manage Company's business

The business of the Company shall be managed by the Directors who 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. The Directors shall, nevertheless, be subject to the regulations of this Constitution, to the provisions of the Act, and, to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulations so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

95. Power to establish local boards, etc.

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

96. Power to appoint attorneys

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

97. Power to have a Seal for use abroad

The Directors may exercise all the powers of the Company conferred by the Act with regard to having an official Seal for use abroad, and in relation branch registers.

98. Signature of cheques and bills

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

99. Continuing Directors may act to fill vacancies or summon meetings

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 this Constitution, the remaining Director may, except in an emergency, act only for the purpose of increasing the number of directors to such minimum number, or to summon a general meeting of the Company.

ROTATION OF DIRECTORS

100. Rotation and retirement of Directors

An election of Directors shall take place each year. Subject to the provisions of this Constitution, one-third (1/3) of the Directors for the time being or if their number is not a multiple of three (3) then the number nearest to one-third (1/3), shall retire from office at the annual general meeting in every year. All Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election.

101. Which Directors to retire

The Directors to retire in every year shall be the Directors who have been longest in office since their last election but as between the persons who became Directors on the same day, the Directors to retire shall be determined by lot, unless they otherwise agree among themselves. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

102. How vacated office to be filled

Subject as hereinafter provided the Company shall at the meeting at which any Director shall retire in manner aforesaid fill up the vacated office by selecting a person thereto.

103. Nomination of 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 before the meeting at which the election is to take place.

104. When retiring Directors deemed re-elected

The Company at the meeting at which a Director retires under any provisions of this Constitution may by ordinary resolution fill the vacated office by electing a person thereto. In default the retiring Director, subject to being eligible under the Act and this Constitution, shall be deemed to have

been re-elected unless:

- (1) at such meeting it is expressly resolved not to fill such vacated office; or
- (2) a resolution for the re-election of such Director is put to the meeting and lost; or
- (3) the Director has given notice in writing to the Company that he/she does not wish to be re-elected.

105. Company may increase or reduce number of Directors

The Company may from time to time in general meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number is to retire from office, provided always that every Director including a Managing Director, shall retire from office once at least in every three (3) years.

106. The Directors' powers to fill casual vacancies to appoint additional Director

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 additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

107. Removal of Directors

Subject to the provisions of Section 206 and 207 of the Act, the Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office and may, if thought fit, by ordinary resolution appoint another Director in his stead; but any person so appointed as a director in place of a person removed under this Clause shall be treated, for the purpose of determining the time at which he or any other director is to retire, as if he had become a director on the day upon which the person in whose place he is appointed was last appointed a director.

PROCEEDINGS OF DIRECTORS

108. Meetings of Directors, votes and notice

(1) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. Every Director has one (1) vote. In the case of an equality of votes the chairman shall have a second or casting vote, except where:

- (a) two (2) Directors form a quorum and only such a quorum is present, or
- (b) only two (2) Directors present in person are competent to vote on the question at issue,

whereupon the status quo of the Company shall be maintained in respect of such matter or thing contained in the resolution as it stood immediately before the resolution was placed before the Board of Directors. The other business of the Company not affected by such resolution shall continue as usual.

(2) A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of Directors. It shall be necessary to give five (5) business days' notice of a meeting of Directors to each Director or alternate Director.

(3) A notice of a meeting of the Board of Directors shall be sent and such notice shall include the date, time and place of the meeting and the matters to be discussed.

- (4) Unless otherwise determined by the Directors from time to time and as permitted under the Act, the Listing Requirements or any other applicable laws, notice of any meeting of the Directors shall be given in writing by Electronic Communication (including but not limited to electronic mail or in such manner as the Board of Directors may from time to time approve) or post or hand or facsimile.
- (5) An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.

109. Meeting by conference telephone

A member of the Board of Directors, or of a committee of the Board of Directors, may participate in a meeting of the Directors or of such committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak with each other. A participant shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. The meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is. A director present at a meeting of the Directors is presumed to have agreed to, and to have voted in favour of, a resolution of the Board of Directors unless he expressly dissents from or votes to object against the resolution at the meeting.

110. Quorum

The quorum necessary for the transaction of business of the Directors may be fixed by the Directors and unless so fixed shall be three (3) Directors.

111. Election of chairman

The Directors may from time to time elect a chairman who shall preside at meetings of Directors and determine the period for which he is to hold office, but if no such chairman be elected or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairman of such meeting.

112. Power to appoint committees

The Directors may delegate any of their powers to a committee 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.

113. 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 fifteen (15) minutes after the time appointed for holding the same the members present may choose one of their number to be chairman of the meeting.

114. Proceedings at committee meetings

A committee may meet and adjourn its meetings as its members think proper. Each committee member shall have one (1) vote. The quorum necessary for the transaction of business of the committee shall subject to the terms of reference of the committee. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes the chairman shall have a second casting vote except where:

- (1) two (2) Directors form a quorum and only such a quorum is present; or
- (2) only two (2) Directors present in person are competent to vote on the question at issue,

whereupon the status quo of the Company shall be maintained in respect of such matter or thing contained in the resolution as it stood immediately before the resolution was placed before the

committee. The other business before the committee not affected by such resolution shall continue as usual.

115. Validity of acts of Directors

All acts bona fide done by any meeting of Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it shall afterwards be 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.

116. Minutes to be kept

The Directors shall cause proper minutes to be made of all general meetings of the Company and also of all appointments of officers and of the proceedings of all meetings of Directors and committees and of the attendances thereat and all business transacted at such meetings and any such minute of any meetings, if purporting to be signed by the chairman of such meeting or by the chairman of the next succeeding meeting shall be conclusive evidence, without any further proof, of the facts therein stated.

117. Resolution signed by Directors to be valid

- (1) A resolution in writing signed by all Directors shall be as valid and effectual for all purposes as a resolution passed at a meeting of the Directors duly convened held and constituted.
- (2) Any such resolution may be contained in a single document or may consist of several documents all in like form. For the purpose of this Clause, "in writing" and "signed" include communication by telex, facsimile, electronic mail or any other forms of Electronic Communication.

118. Extra remuneration

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.

119. Pensions for Directors

The Directors shall have the power to pay pensions or other retirement, superannuation, death or disability benefits to or to any person in respect of any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any subsidiary company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.

120. Share Scheme

The Directors may establish, maintain and give effect to any scheme approved by the Company in general meeting for the allotment of or the grant of options to subscribe for shares of the Company to any Director who holds any executive office (subject to approval by the members in general meeting and the Listing Requirements), officers or employees of:

- (1) the Company; or
- (2) any body corporate which is or has been a subsidiary of the Company,

and may exercise all the powers given to them by such scheme (including (without limitation) any power to alter or add to the provisions of such scheme) and these Clauses shall be deemed to be modified as far as may be necessary to give effect to such scheme for the time being in force in respect of any share

or shares for the time being in issue or under option subject to such scheme.

121. Declaration of interest

A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Statutes.

122. Restriction on voting

(1) (a) A Director shall not vote in regard to any contract or proposed contract or arrangement in which he has, direct or indirect interest.

(b) Director may hold other office under the Company

Subject always to the Act and the requirements of the Stock Exchange, a Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established but the nature and extent of the Director's interest must be declared by the Director in accordance with the Act.

(c) Director appointed at a meeting to hold other office to be counted in the quorum

A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to Clause 119 of these presents, or whereat the terms of any such appointment or arrangement as hereinbefore mentioned are considered, but he may not vote on any such matter.

(d) Director may act in a professional capacity

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

(e) General notice of interest in contracts

A general notice given to the Board of Directors by a Director to the effect that the Director is an officer or member of a specified corporation or a member of a specified firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with such corporation or firm shall be deemed to be a sufficient declaration of interest in relation to any contract made if the notice specifies the nature and extent of the Director's interest in the specified corporation and firm and the interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any contract is so made. Such notice shall be of no effect unless the notice is given at a meeting of the Directors or the Director takes reasonable

steps to ensure that the notice is brought up and read at the next meeting of the Directors after it is given.

(2) Director's interest in corporation promoted by Company

A Director of the Company notwithstanding his office:

- (a) may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise;
- (b) shall not be accountable to the Company for any remuneration or other benefits received by him as the director or officer of or from his interest in, such corporation (unless the Company otherwise directs at the time of his appointment);
- (c) may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the directors or other officers of such corporation); and
- (d) may vote in favour of the exercise of such voting rights in the manner aforesaid, notwithstanding that he may be, or is about to be appointed a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in the manner aforesaid,

provided always that he has complied with Sections 221, 222 and all other relevant provisions of the Act, the Listing Requirements and of this Constitution.

SECRETARY

123. Appointment of Secretary

The Secretary or joint Secretaries of the Company shall, in accordance with the Act, be appointed by the Directors for such term or terms at such remuneration and upon such conditions as they may think fit and any Secretary or joint Secretaries so appointed may be removed by them, but without prejudice to any claim he or they may have for damages for any breach of contract of service against the Company.

124. Appointment of substitute Secretary

The Directors may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

THE SEAL

125. Formalities for affixing the Seal

The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or a committee of the Board authorised to use the Seal and every instrument to which the Seal shall be affixed, shall be signed by a Director and the Secretary or by a second Director or by such other person appointed by the Director.

DIVIDENDS AND RESERVE FUNDS

126. Apportionment of dividends

Subject to the provisions hereinafter contained and to the preferential or other special rights as to dividend for the time being attached to any preference shares or any other special class of shares in the capital of the Company, the profits of the Company available for dividend shall be applied in payment of dividends on the ordinary shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively; provided that where capital is paid up on any shares in advance of calls such capital shall not whilst carrying interest confer a right to participate in profits.

127. Declaration of dividends

The Directors may be subject to the Act and with the sanction of a general meeting, from time to time declare dividends, but no such dividend shall be payable except out of profits of the Company provided that the Directors may, if they think fit from time to time pay to the members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors. The Directors may only authorise the payment of any dividends (including interim dividends) if they are satisfied that the Company will in accordance with the Act, be solvent immediately after the payment of dividends are made.

128. Power to carry profit to reserve

The Directors may before recommending any dividend set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds which shall at the discretion of the Directors be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining any works connected with the business of the Company or shall with the sanction of the Company in general meeting be, as to the whole or in part, applicable for equalising dividends or for distribution by way of bonus among the members of the Company for the time being on such terms and in such manner as the Company in general meeting shall from time to time determine, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities (other than the shares of the Company) as they may select. The Directors may also from time to time carry forward such sums as may be deemed expedient in the interest of the Company.

129. Payment of dividend in specie

Any general meeting declaring a dividend may, upon the recommendation of the Directors, direct payment of a dividend either in whole or in part by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such way and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates 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.

130. Cash payments on securities payable by cheque or other method

Any dividend, interest or other sums payable in cash in respect of securities (including cash distributions as may be defined by the Listing Requirements from time to time) may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or, if two or more persons are registered as joint holders of the shares or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and such address as such person or persons may by writing direct or by way of telegraphic transfer or electronic transfer or remittance or other methods of funds transfer or remittance to such account as provided by such holder or the person entitled to such payment to Central Depository. Every such cheque, warrant or telegraphic transfer or electronic transfer or remittance shall unless otherwise directed, be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and shall be

sent at his or its risk and payment of the cheque, warrant or telegraphic transfer or electronic transfer or remittance by the bank on which it is drawn shall be good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. A Depositor may give effectual receipt for any dividends or other moneys payable or property distributable in respect of the deposited security held by such Depositor.

131. Dividends due to joint holders

If two (2) or more persons are registered as joint holders of any share or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one (1) of them may give effectual receipts for any dividend or other moneys payable or in respect of the share.

132. Unpaid dividends not to bear interest against the Company

Every dividend warrant may be sent by post to the last registered address of the member entitled thereto and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owner of any share, or in the case of joint holders, of any one of such joint holders shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company. The Directors may retain any dividend payable to a member or any part thereof and set the same off against the amount of any call made in respect of such members' shares and unpaid and whether such call shall have been made before or after the declaration of the dividend in question.

CAPITALISATION OF PROFITS AND RESERVES

133. Power to capitalise profits

The Company may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise the whole or any part of the sum standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of profit and loss account or otherwise available for distribution amongst the members, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the members in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends, and to apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares or debentures of the Company, such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in one way and partly in the other.

134. Capitalisation of profits

Whenever such a resolution as aforesaid is 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 such authority shall be effective and binding on all such members.

MINUTES AND BOOKS

135. Minutes

The Directors shall cause minutes to be made in books to be provided for the purpose:

- (1) Of all appointments of officers made by the Directors.
- (2) Of the names of the Directors present at each meeting of Directors and of any committee of Directors.
- (3) Of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of the committees of Directors.

136. Keeping of registers, etc

The Company shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors and Secretaries, a register of members, a register of mortgages and charges, a register of Directors' shares and debenture holdings in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.

137. Form of registers, etc

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

ACCOUNTS

138. Accounts to be kept

The Directors shall cause such accounting and other records to be kept in accordance with the Act, Listing Requirements and any other relevant laws.

139. Inspection of books

The books of account shall be kept at the Office or at such other place within Malaysia as the Directors think fit and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors.

140. Presentation of accounts

The Directors shall from time to time in accordance with the provisions of the Statutes cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary.

141. Copies of accounts

A copy of every audited financial statements which is to be laid before the Company in general meeting (including every document required by law to be annexed thereto) together with a copy of the Auditor's report relating thereto and of the Directors' report shall not be more than four (4) months after the close of the financial year and not less than twenty-one (21) days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Statutes or of this Constitution. Provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than

one of joint holders of any shares or debentures but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. Each such document shall at the same time be forwarded to each stock exchange upon which the Company is listed in accordance with the requirements of the relevant Stock Exchange.

142. Report in CD-ROM or DVD-ROM format or other Electronic Form

Subject to the compliance with the requirements of the Stock Exchange and any other relevant laws and regulations, if any, the Company may issue its annual report in compact disc read-only memory ("CD-ROM") or digital versatile disc read-only memory ("DVD-ROM") format or in the manner provided in Clause 146 to Clause 150.

AUDITORS

143. Auditors

Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

144. Validity of acts of auditors despite some formal defect

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

145. Auditors' right to receive notices of and attend and speak at general meetings

The auditor or auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as auditor.

NOTICES

146. Service of notices

Any notice or document required to be sent to members or holders of securities of the Company may be given by the Company or the Secretary to any member or holder of securities of the Company:

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

In respect of documents required to be completed by a holder of securities of the Company for a rights issue or offer for sale, the Company shall send such documents:

- (1) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
- (2) through electronic mail to his last known electronic mail address; or
- (3) in any other manner as the Stock Exchange may prescribe from time to time.

147. When service deemed effected

Any notice or document shall be deemed to have been served by the Company to a member or holder of securities of the Company:

- (1) Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted.

In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the member or holder of securities shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.

- (2) Where the notice or document is sent by electronic means:
 - (a) via electronic mail, at the time of transmission to a member's or holder of securities' electronic mail address pursuant to Clause 146(2)(a), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (b) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Clause 146(2)(b); or
 - (c) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Clause 146(2)(c).

In the event that service of a notice or document pursuant to this Clause 147(2) is unsuccessful, the Company must, make alternative arrangements within the following stipulated timeline to serve the notice or document in hard copy in accordance with this Clause 147(1) hereof:

- (aa) within two (2) market days for rights issue or offer for sale; or
- (bb) within four (4) market days for any other documents.

148. Last known address for service

Member's or holders of securities' address, electronic mail address and any other contact details provided to Central Depository (in the case of members) or Secretary (in any other case) shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including but not limited to service of notices and/or documents to the member or holder of securities.

149. Service of notices in respect of joint holdings

In respect of joint holdings all notices shall be given to that one of the joint holders whose name

stands first in the register of members and notice so given shall be sufficient notice to all the joint holders.

150. Service of notices after death or bankruptcy of a member

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

WINDING-UP

151. Distribution of assets

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

(2) Distribution of assets in specie

If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a Special Resolution of the Company and any other sanction required by the Statutes, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator shall think fit and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

(3) Liquidator's remuneration subject to approval by members

Subject to Section 454 of the Act, on the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by members. The amount of such payment shall be notified to all members at least seven (7) days prior to the meeting at which it is to be considered.

INDEMNITY

152. Indemnity and insurance

Subject to the Act, the Listing Requirements and any other applicable laws, every director, managing director, auditor, secretary, and other officer for the time being of the Company may be indemnified out of the assets of the Company against any costs incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court or where the proceedings are discontinued or not pursued, that relate to the liability for any act or omission in his capacity as a director, managing director, auditor, secretary and other officer of the Company and the Company may effect insurance for such persons against such liability.

COMPLIANCE

153. Effect of the Listing Requirements

- (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this Constitution to contain a provision and it does 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 it contains such a provision, this Constitution is deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

154. Allotment of Shares

The Company shall duly observe and comply with the provisions of the Statutes applicable to any allotment of its shares.

ALTERATION TO CONSTITUTION

155. This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing Statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under these Clauses pertaining to the amendments of the Constitution, in the event the applicable provisions of any relevant governing Statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted in this Constitution whereupon these Clauses shall be read and construed subject to and in accordance with the amended, modified or varied Statutes, regulations and guidelines.