

14 April 2022

# The Constitution of Malayan Banking Berhad

**THE COMPANIES ACT 2016**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION  
OF  
MALAYAN BANKING  
BERHAD**

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# THE CONSTITUTION OF MALAYAN BANKING BERHAD

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## 1. DEFINITION AND INTERPRETATION

### 1.1 Definition

(a) In this Constitution, unless the context otherwise requires:-

<b>WORDS</b>	<b>MEANINGS</b>
"Act"	The Companies Act 2016 and any statutory modification, amendment or re-enactment thereof;
"BNM"	Bank Negara Malaysia;
"Board of Directors"	Board of directors for the time being of the Company;
"Bursa Securities"	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W));
"Central Depository"	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W)) which expression shall include any successors thereof;
"Central Depositories Act"	The Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof;
"Central Depositories (Amendment) Act"	The Securities Industry (Central Depositories) (Amendment) Act 1998 and any statutory modification, amendment or re-enactment thereof;
"Chairman"	The Chairman of the Board of Directors;
"Constitution"	This Constitution of the Company including any changes made to it;
"Deposited Security"	A Security or Securities standing to the credit of a Securities Account and includes Securities in a Securities Account that is in suspense;
"Depositor"	A holder of Securities Account established by the Central Depository;
"Directors"	The directors for the time being of the Company or a quorum of the directors present at a board meeting;
"dividend"	Includes monies and bonus shares;
"Essential Individuals"	Such persons who must be physically present at a Virtual Meeting, as may be decided by the Board of Directors;
"Fully Virtual Meeting"	A General Meeting held and conducted wholly and exclusively by virtual attendance by all meeting participants including the chairperson of the General Meeting, Board of Directors, senior management, Members and/or proxies by means of electronic facilities;
"General Meeting"	A meeting of the Members of the Company held in accordance with the Constitution;
"General Meeting Record of Depositors"	The record of depositors issued by the Central Depository as at a date not less than three (3) Market Days before the General Meeting;



<b>WORDS</b>	<b>MEANINGS</b>
"Hybrid Meeting"	A General Meeting held and conducted simultaneously by (i) physical attendance by meeting participants including Members and/or proxies, and (ii) virtual attendance by meeting participants including Members and/or proxies by means of electronic facilities;
"Listing Requirements"	The Main Market Listing Requirements of Bursa Securities including any modification or amendment thereof that may be made from time to time;
"Market Day"	Any day on which there is official trading on Bursa Securities;
"Meeting Location(s)"	A venue for a General Meeting held at one (1) or more physical locations where Members and/or proxies attend Hybrid Meetings or Physical Meetings;
"Member"	Any person/persons for the time being holding shares in the Company including Depositors whose names appear on the Record of Depositors but shall exclude the Central Depository or its nominee company in whose name the Deposited Security is registered;
"month"	Calendar month;
"Office"	The Registered Office of the Company;
"Omnibus Account"	A Securities Account in which ordinary shares are held in the Company for multiple beneficial owners;
"Physical Meeting"	A General Meeting held and conducted exclusively by physical attendance of meeting participants including Members and/or proxies;
"Record of Depositors"	A record provided by the Central Depository to the Company or its registrar or its issuing house under Chapter 24 of the Rules (including any modification or amendment thereof that may be made from time to time);
"Rules"	The Rules of the Central Depository and any appendices thereto including any modification or amendment thereof that may be made from time to time;
"Seal"	The common seal of the Company;
"Secretary(ies)"	The Secretary or Joint Secretaries of the Company appointed by the Directors under Article 94 of this Constitution;
"Securities"	The securities of the Company which have the meaning given in Section 2 of the Capital Markets and Services Act 2007;
"Securities Account"	An account established by the Central Depository for the recording of deposit or withdrawal of securities and for dealings in such securities by the Depositor;

"Special Resolution"	A resolution of which a notice of not less than twenty-one (21) days has been given and which has been passed by a majority of not less than seventy-five per cent (75%) of such members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy;
"Statutes"	The Act, the Financial Services Act 2013, and any statutory modification, amendment, or re-enactment thereof and all other legislation for the time being in force concerning banking and affecting the Company;
"Vice-Chairman"	The Vice-Chairman of the Board of Directors;
"Virtual Meeting"	A General Meeting held and conducted online from a broadcast venue, where only Essential Individuals are physically present at the broadcast venue. All Members and/or proxies in a Virtual Meeting shall participate by means of electronic facilities.
"year"	Calendar year.

- (b) Unless otherwise defined in this Constitution, words and expressions defined in the Statutes or the Interpretation Act 1967 shall when used in this Constitution bear the same meanings.
- (c) A reference to a statute or a statutory provision in this Constitution shall be deemed to include any modification, amendment or re-enactment thereof and any subsidiary legislation, regulations, rules, orders or other statutory instruments made pursuant thereto.
- (d) Expressions referring to "writing" shall include, unless the contrary intention appears, printing, lithography, photography and any other representation or reproduction of words, letters, figures or marks in a visible form, whether in hard copy or in electronic form sent by way of an electronic communication or in such other form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.
- (e) Expressions referring to "electronic communications" shall include, unless the contrary intention appears, delivery of documents or information in electronic form by electronic means to the electronic mail address or any other address or number of the addressee, as permitted by the applicable laws.

## 1.2 Interpretation

- (a) Unless there be something in the subject or context inconsistent therewith:-
  - (i) words denoting the singular number only shall include the plural and vice versa;
  - (ii) words denoting the masculine gender only shall include the feminine and neuter genders and vice versa;
  - (iii) words denoting persons shall include firms, partnership, companies and corporations;
  - (iv) the abbreviation "**RM**" or "**Ringgit Malaysia**" means the lawful currency of Malaysia.
- (b) Where a word or phrase is given a defined meaning in this Constitution, any other grammatical form in respect of such word or phrase has a corresponding meaning.
- (c) Any reference in this Constitution to a numbered Article shall be construed as a reference to the Article bearing that number in this Constitution.

## Introduction

2. **Company Name**  
The name of the Company is "MALAYAN BANKING BERHAD".
3. **Office**  
The Office of the Company will be situated in Malaysia.
4. **Power of the Company**  
The Company shall have full capacity to carry on any business and shall have the full rights, powers, and privileges as contained in Section 21 of the Act, subject always that the business is approved, or not objected to by BNM or other applicable authorities.
5. **Members' liability**  
The liability of the Members is limited.

## SHARE CAPITAL

6. The shares in the Company may be divided into several classes and may respectively have preferential, deferred, or other special rights, privileges, conditions, or restrictions as to dividends, capital, voting, or otherwise. Share capital.
7. Subject to the terms in this Constitution, the Company shall have the power to increase or reduce capital, and to consolidate and divide its capital and to alter, modify, or deal with any such rights, privileges, terms or designations in accordance with this Constitution. Alteration of share capital.
8. (1) (a) If the share capital is divided into different classes of shares, the repayment of preference capital (other than redeemable preference capital) or any alteration of the rights attached to any class of shares (unless otherwise provided by the terms of issue of those shares) may only be made with the sanction of a Special Resolution passed by the Members holding such class of shares at a separate General Meeting. Variation of class rights.  
(b) The provisions of this Constitution relating to General Meetings shall apply, provided always that the necessary quorum for such General Meeting shall be at least two (2) persons holding or representing by proxy one-third (1/3) of the issued shares of the class, and any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution, the provisions of Section 292 of the Act shall apply, with such adaptations as are necessary.  
(c) Where the necessary majority for such a Special Resolution is not obtained at the General Meeting, consent in writing representing no less than seventy-five per cent (75%) of the total voting rights of the Members in that class that is obtained within two (2) months of the General Meeting shall be as valid and effectual as a Special Resolution carried at the General Meeting.
- (2) The rights conferred upon the Members of the shares of any class issued with preferred or other rights shall, unless otherwise 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 equally as regards participation in the profits or assets of the Company in all respects. Ranking of class rights.

## SHARES

9. Subject to the provisions of Section 80 of the Act, the Company may pay commissions and brokerage as is provided for in the Act. Powers of paying commissions and brokerage.

10. 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 for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act, may charge the same to capital as part of the cost of the construction of the works, buildings, or plant. Shares issued for purpose of raising money for construction of works or buildings.
11. Subject to the Act, the Central Depositories Act, the Rules, and the Listing Requirements, the Company shall ensure that any new issue of Securities is made by way of crediting the Securities Account of the allottee with such Securities. The Company shall notify the Central Depository of the name of the allottee or entitled person and all particulars required by the Central Depository to make the appropriate entries in the Securities Account of such allottee or entitled person, and deliver to the Central Depository the appropriate scrip or jumbo certificate registered in the name of the Central Depository or its nominee. New issue of Securities.
12. (1) Subject to Section 75 of the Act, the shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms as they think proper. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Statutes if and insofar as such provisions may apply. Allotment of shares.
- (2) The Company shall not issue any shares without the prior approval of Members in General Meeting and BNM, if it will have the effect of giving or transferring a controlling interest to any person, company, or syndicate.
- (3) Every issue of shares or options to employees and/or Directors shall be approved by Members in a General Meeting and such approval shall specifically detail the amount of shares or options to be issued to each Director. No Director shall participate in an issue of shares pursuant to the Company's share option scheme(s) unless the Members in General Meeting have approved the specific allotment to be made to the said Director.
- (4) Preference shareholders shall have the same rights as ordinary shareholders as regard receiving notices, reports and audited financial statements and attending General Meetings. The rights of the Members attached to the preference shares or shares convertible into preference shares are set out below and include the Members' rights on:-
- (a) repayment of capital;
  - (b) participation in surplus assets and profits;
  - (c) cumulative or non-cumulative dividends;
  - (d) voting; and
  - (e) priority of payment of capital and dividend in relation to other shares or other classes of preference shares.
13. Subject to and in accordance with the provisions of the Statutes, this Constitution, the Listing Requirements, and any relevant rules, regulations and guidelines for the time being in force, the Company may by ordinary resolution passed at a General Meeting authorise its Directors to purchase its own shares. Any shares purchased by the Company shall be dealt with in accordance with the provisions of the Statutes and the requirements of the relevant authorities. Purchase of own shares.
14. Subject to the Statutes, the Central Depositories Act, and the Rules, no person shall be recognised by the Company as holding any shares on any trust, and the Trust not to be recognised.

Company shall not be bound by or be compelled to recognise any other rights in respect of any share except an absolute right to the entirety of a share in the registered holder.

15. With respect to Deposited Securities, subject to the provisions of the Act, the Central Depositories Act, the Rules, and the Listing Requirements:- Deposited Securities.
- (1) where any new Securities which are designated as Deposited Securities are issued by the Company, the Company shall notify the Central Depository of the name of the allottees or entitled persons and all information as may be required by the Central Depository to enable the Central Depository to make the appropriate entries in the Securities Accounts of the relevant allottees or entitled persons and the Company shall deliver the appropriate scrips or jumbo certificates registered in the name of the Central Depository or its nominee in respect of such Securities to the Central Depository; and
  - (2) the Company shall allot Securities and despatch notices of allotment to the allottees or entitled persons and make applications for quotations of such Securities within the time period prescribed, and in accordance with the provisions of the Rules, the Central Depositories Act, and the Listing Requirements.
16. Every certificate for shares, debentures, or representing any other form of security (other than letters of allotment or scrip certificates) shall be issued under the Seal or official seal in accordance with Article 98 of this Constitution. Certificate and debentures to be under Seal.
17. No Member shall be entitled to receive any dividend, be present or vote at any General Meeting or upon a poll, or to exercise any privilege as a Member until he has paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any). Condition precedent to entitlement of dividend, vote and privileges.

## **LIEN ON SHARES**

18. (1) The Company shall have a first and paramount lien on every share (not being a fully paid up share) and such lien shall be restricted for unpaid calls and instalments upon the specific shares in respect of which such monies are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of such shares registered in the name of any Member or deceased Member. Company to have a paramount lien.
- (2) Such lien shall have priority over all debts, obligations, engagements, and liabilities of any such Member to or with any other person notwithstanding that any such debt, obligation, engagement, or liability was incurred or undertaken prior to the date when any debt, obligation, engagement, or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this Article was incurred.
- (3) The Company's lien, if any, on any share shall extend to all dividends payable in respect of such shares.



the Company at the date, time, and place so specified the amount called on his shares provided that no call shall exceed one-fourth (1/4) of the issued price of the share or be payable less than thirty (30) days from the date fixed for the payment of the last preceding call (if any). A call may be made payable by instalments.

- (2) A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Any call may be revoked or postponed as the Directors may determine.
26. If a sum called in respect of a share is not paid on or before the day appointed for payment of such sum ("due date"), the person from whom the amount of the call is due shall pay interest on such amount at the rate of eight per cent (8%) per annum from the due date to the time of actual payment, but the Directors shall have power to waive payment of such interest or any part of such interest. Interest on calls.
27. Any sum which, by the terms of allotment of a share, is made payable upon issue or at any fixed date; and any instalment of a call shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date fixed for payment. In case of non-payment, all relevant provisions of this Constitution as to payment of interest and expenses, forfeiture, or otherwise; and all other relevant provisions of the Statutes or of this Constitution shall apply as if the sum had become payable by virtue of a call duly made and notified. Non-payment of calls.
28. The Directors may from time to time make arrangements on the issue of shares to vary the amounts and times of payments of calls as between the holders of such shares. Arrangements and time for payment of calls.
29. The Directors may, if they think fit, receive from any Member willing to advance payment, all or any part of the monies uncalled and unpaid upon any shares held by the Member. The Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest or return on all or any part of the monies so advanced as may be agreed upon between them and the said Member at a rate not exceeding eight per cent (8%) per annum (or such other rate as may be directed in the General Meeting) in addition to the dividend payable upon such part of the shares in respect of which such advance has been made as is actually called up. Except in a liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Advance on calls.

## **TRANSFER OF SHARES**

30. The transfer of any Deposited Security or class of Deposited Securities shall be by way of book entry by the Central Depository in accordance with the Rules and notwithstanding Sections 105, 106, or 110 of the Act; but subject to Subsection 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Security. Transfer of Deposited Securities.
31. There shall be no restriction on the transfer of fully paid Securities except where required by law. No Restriction of Transfers.
32. No share shall in any circumstances be transferred to any person who has not attained the age of majority, is a bankrupt or a person of unsound mind. An instrument of transfer must be in respect of only one class of shares. Person to whom shares not transferable.
33. The Record of Depositors shall be closed at such times (if any) for such reasons and for such period as the Directors may determine, provided always that such closing complies with the requirements of the Act, the Central Depositories Act, the Rules, and the Listing Requirements. The Company shall give written notice Closing of registers.

of such closure to the Central Depository in accordance with the Central Depositories Act, the Rules, and the Listing Requirements, to enable the Central Depository to prepare the appropriate Record of Depositors.

## TRANSMISSION OF SHARES

34. In the case of the death of a Member, the legal personal representatives of the deceased shall be the only persons recognised by the Company as having any title to his shares, but nothing contained in this Constitution shall release the estate of a deceased Member from any liability in respect of any shares held by him. Transmission.
35. Where:- Transmission of Securities from Foreign Register.
- (a) the Securities of the Company are listed on another stock exchange;
- (b) and the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Central Depositories (Amendment) Act, as the case may be, under the Rules in respect of such Securities;
- the Company shall, upon receiving the request of a Securities holder, permit a transmission of Securities held by the said 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.
36. Any person becoming entitled to a registered share as a consequence of the death or bankruptcy of any Member may, upon producing such evidence or title as the Directors shall require and subject to Article 37 below, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee of the share. Subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled. Death or bankruptcy of Member.
37. If the person becoming entitled shall elect to be registered himself, he shall deliver to the Company a notice in writing signed by him and stating that he elects himself. Where the share is a Deposited Security and the person becoming entitled elects to have such shares transferred to him, the same notice must be served by him on the Central Depository. For all purposes of this Constitution relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusal to give effect thereto by registration as if the event upon which transmission took place had not occurred and the notice was a transfer executed by the person from whom the title by transmission is derived. Election of person entitled to be registered himself.
38. Subject to the Rules, if the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer was a transfer executed by the person from whom the title by transmission is derived. Registration of nominee.
39. A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses, or other monies payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at General Meetings or, save as aforesaid, to any of the rights or privileges of a Member, unless and until he becomes a Member in respect of the share. Person entitled to receive and give discharge for dividends.



40. With respect to Deposited Securities, the fees chargeable for the registration of any probate, letter of administration, certificate of marriage or death, power of attorney, or other document relating to or affecting the title to such Securities shall be in accordance with the Central Depositories Act, the Rules, and the Listing Requirements. Fees on registration of instruments.

### **FORFEITURE OF SHARES**

41. (1) If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment of the call, the Directors may serve a notice on him requiring payment of such unpaid call or instalment together with any interest and expenses which may have accrued by reason of such non-payment. Notice to pay calls.
- (2) The notice shall:- Length of notice.
- (a) require that the Member pays the call or instalment and any interest payable and expenses incurred by the Company arising from the non-payment;
- (b) give a date by which payment is to be made; and
- (c) state that if payment is not made by that date, the shares which relate to that call or instalment are liable to be forfeited.
42. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter be forfeited by a resolution of the Directors to that effect, unless the payment as required by the notice has been made before such resolution. Failure to comply with notice.
43. A forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. Forfeiture to include dividend.
44. (1) (a) A forfeited share may be sold or otherwise disposed of on such terms and in such a manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Sale of forfeited share.
- (b) The provisions of Articles 20 to 24 of this Constitution inclusive shall apply correspondingly to any sale made pursuant to the provisions of this Article.
- (2) If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses shall be paid to the person whose shares have been forfeited or his executors, administrators, or permitted assignees; or as he otherwise directs. Payment of residue for the sale of forfeited share.
- (3) A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall in any event remain liable to pay to the Company all monies which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest at the rate of eight per cent (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest). His liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. Liability of Member in respect of forfeited shares.
- (4) A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated in the declaration against all persons claiming to be entitled to the share. Evidence of forfeiture.

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

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

45. The Company may by ordinary resolution passed at a General Meeting convert any paid up shares into stock or re-convert any stock into paid up shares of any number. Conversion of shares into stock and reconversion.
46. The stockholders may transfer their respective interests or any part of such interests in the stock in such manner as the Company in General Meeting shall direct. In the absence of any such direction, the stock shall be transferred in the same manner as the transfer of the shares from which the stock arose might, before the conversion, have been transferred, or be transferred as near thereto as circumstances will allow. The Directors may, without prejudice and if they think fit, from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. Members of stock may transfer their interests.
47. The stockholders shall, according to the amount of stock held by them, have the same privileges and advantages with regard to dividends, voting at the General Meetings, and for other purposes as if they held the shares from which the stock arose. However, no such privileges or advantages (except for participation in dividends, profits, and assets of the Company on winding up) shall be conferred by any such part of stock which would not, if they were existing shares, have conferred such privileges or advantages. Participation in dividends and profits.
48. All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "Member" shall be read to include "stock" and "stockholder". Provisions applicable to paid-up share to apply to stock.

### **INCREASE OF CAPITAL**

49. The Company may from time to time in General Meeting, whether all the shares for the time being issued have been fully called up or not, increase its capital by the creation and issue of new shares with such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the ordinary resolution authorising such increase directs. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct. If no direction is given as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company, and with a special or restricted or without any right of voting. Power to increase capital.
50. (1) The Company in General Meeting may, before the issue of:-  
 (a) any original shares or convertible Securities for the time being unissued and not allotted and which rank equally in all respects; or  
 (b) any new shares or other convertible Securities from time to time created;  
 determine that the same or any of them shall first be offered to such Members as are, under this Constitution then entitled to receive  
 When to be offered to existing Members.

notices from the Company of General Meetings in proportion as nearly as the circumstances allow to the number of existing shares to which such Members are entitled.

- (2) Such 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 such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares or Securities offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company.
- (3) Further, if owing to the proportion which the number of the new shares or Securities bears to the number of shares or the Securities held by the Members entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning the same, the Directors may in like manner dispose of the shares or Securities in respect of which such difficulty arises.

51. Subject to any directions that may be given in accordance with the powers contained in this Constitution, any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

Creation of new shares to be considered as part of original capital.

### **ALTERATIONS OF CAPITAL**

52. (1) The Company may:-
- (a) by ordinary resolution:-
    - (i) consolidate and divide all or any of its share capital; or
    - (ii) subdivide its existing shares, or any of them and so that 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
  - (b) by Special Resolution reduce its share capital in accordance with Section 115 of the Act.

Alterations of capital.

Provided always that nothing in this Article shall affect the power of the Company to cancel any shares and/or reduce its share capital pursuant to any exercise of its power under Article 7 of this Constitution.

- (2) Anything done in pursuance of this Article shall be done in the manner provided and subject to any conditions imposed by the Statutes, where applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.
- (3) Subject to any direction by the Company in General Meeting, if any consolidation and/or subdivision of shares results in Members being entitled to any issued shares of the Company in fractions, the Board of Directors may deal with such fractions as they may determine including (without limitation), selling the shares to which Members are so entitled for such price the Board of Directors may determine and paying and distributing to the Members entitled to such shares in due proportions the net proceeds of such sales.

## **GENERAL MEETINGS**

53. (1) The Company shall hold a General Meeting as its Annual General Meeting within six (6) months of the Company's financial year end and not more than fifteen (15) months after the preceding Annual General Meeting unless approved by the Companies Commission of Malaysia or other relevant regulatory bodies and authorities. Annual General Meeting.
- (2) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
54. The Directors may convene an Extraordinary General Meeting as and when necessary. An Extraordinary General Meeting shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Sections 311 and 312 of the Act. If at any time there are insufficient Directors to form a quorum to call an Extraordinary General Meeting, any Director or any Member holding at least ten per cent (10%) of the issued share capital of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors. Extraordinary General Meeting.
55. The time and place of any General Meeting shall be determined by the Board of Directors. Time and place.

## **NOTICE OF GENERAL MEETINGS**

56. (1) (a) A General Meeting called for the passing of a Special Resolution or an Annual General Meeting shall be called by giving at least twenty-one (21) days' notice in writing. Any other General Meeting shall be called by at least fourteen (14) days' notice in writing. Notice of General Meeting.
- (b) The requisite notice for every General Meeting shall 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.
- (c) The Company shall request the Central Depository to issue a Record of Depositors to whom notices of General Meetings shall be given by the Company in accordance with the Rules. The Company shall also request the Central Depository to issue a Record of Depositors in accordance with the Rules, 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 (referred to as "the General Meeting Record of Depositors").
- (2) (a) The notice of a General Meeting shall be served in the manner as stated in Article 141 of this Constitution and shall specify:- Notice to specify time and business.
- (i) the venue(s) of the General Meeting as determined by the Directors;
- (ii) date and time of the General Meeting; and
- (iii) the general nature of the business of the General Meeting.
- (b) Any notice of a General Meeting called to consider special business shall also be accompanied by a statement on the effect of any proposed resolution on such special business.

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| (3) | The notice convening an Annual General Meeting shall specify the General Meeting as such.   | Notice of Annual General Meeting.        |
| (4) | Notice of the General Meeting shall include the proposed resolution and other information as the Directors deem fit.  | Contents of notices of General Meetings. |
| (5) | In every notice calling a General Meeting there shall appear a statement that a Member entitled to attend and vote is entitled to appoint more than one (1) proxy in accordance with Section 294 of the Act to attend and vote instead of him, subject to Article 73 below. There shall be no restriction as to the qualification of the proxy.   | Member's right to appoint proxy.         |
| 57. | (1) Notice of every General Meeting shall be given in any manner authorised by this Constitution to:-   | To whom given.                           |
|     | (a) every Member holding shares conferring the right to attend and vote at the General Meeting who, at the time of the convening of the General Meeting, shall have paid all calls or other sums presently payable by him in respect of shares in the Company;  |  |
|     | (b) every person entitled to a share of the Company (who has produced such necessary evidence required by the Central Depository in accordance with the Rules or as the Central Depository may determine) in consequence of the death or bankruptcy or mental disorder of a Member or by operation of law. The notice may be given by post addressed to such person by name, or by the title of the representative of the deceased or trustee of the bankrupt Member, or by any like designation, at the address, if any, within Malaysia supplied for the purpose by the person claiming to be entitled, or until an address has been so supplied and entered into the Record of Depositors, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred; |  |
|     | (c) the Auditors of the Company;  |  |
|     | (d) the Board of Directors of the Company; and  |  |
|     | (e) Bursa Securities (so long as the Company is listed).  |  |
|     | (2) The omission to give notice of a General Meeting to, or the non-receipt of notice of a General Meeting by, any person entitled to receive notice shall not invalidate the proceedings at that General Meeting.  | Omission not to invalidate proceedings.  |

### **PROCEEDINGS AT GENERAL MEETINGS**

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| 58. | Save for the consideration of the audited financial statements and the reports of the Directors and Auditors, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, and the appointment and fixing of the remuneration of the Auditors, all other business to be transacted at an Extraordinary General Meeting and also at an Annual General Meeting shall be deemed special business. | Extraordinary General Meeting and Annual General Meeting. |
| 59. | (1) (a) No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the General Meeting proceeds to business. Save as provided in this Constitution, two (2) Members personally present or by proxy shall be a quorum.   | Quorum at General Meeting.                                |
|     | (b) The Company shall inform the Central Depository of the dates of General Meetings and shall request the Central Depository to   |   |

issue the General Meeting Record of Depositors in accordance with the Rules, which shall in any event be issued not less than three (3) Market Days before the General Meeting.

- (c) The General Meeting Record of Depositors shall be the final record of all Depositors who are the registered holders of ordinary shares of the Company eligible to be present and vote at such General Meetings. Subject to the Securities Industry (Central Depository) (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.
- (2) The Members may participate in a General Meeting at more than one (1) venue by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time in the future as may be provided or prescribed by the Company which would permit all Members to participate and vote at such General Meeting.
60. (1) If a quorum is not present within half an hour from the time appointed for the holding of a General Meeting, the General Meeting, if convened on the requisition of Members shall be dissolved. When quorum not present.
- (2) In any other case, it shall stand adjourned to the same day in the next week, at the same time and place (or if that day be a public holiday, then to the next business day following that public holiday) or to such other day and at such other time and place as the Directors may determine.
- (3) If at such adjourned General Meeting a quorum is still not present within fifteen (15) minutes from the time appointed for holding the General Meeting, any of the Members present shall be a quorum and may transact the business for which the General Meeting was called.
61. (1) The Chairman and in his absence the Vice-Chairman, shall preside as chairperson at every General Meeting, but if there be no such Chairman or Vice-Chairman, or if at any General Meeting the Chairman or the Vice-Chairman is not present within fifteen (15) minutes after the time appointed for holding the same or is unwilling to chair the General Meeting, the Directors present shall choose one of their number, to act as chairperson or if only one (1) Director is present, he shall preside as chairperson if he is willing to act. Chairperson of General Meetings.
- (2) If no Director is present, or if all the Directors present decline to take the chair, the Members present in person or by proxy and entitled to vote shall elect one of themselves to be the chairperson of the General Meeting. For the avoidance of doubt, a proxy appointed by a Member shall not be elected to be the chairperson at any General Meeting.
62. (1) The chairperson of the General Meeting may, with the consent of any General Meeting at which a quorum is present, and shall, if so directed by the General Meeting, adjourn the General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place unless notice of the fresh business to be transacted shall have been given in accordance with this Constitution and/or the Act. General Meeting may be adjourned.
- (2) When a General Meeting is adjourned for thirty (30) days or more, notice of the adjourned General Meeting shall be given as in the case of an original General Meeting, or if fresh business is to be

transacted at any adjourned Meeting, notice of the adjourned Meeting must comply with the requirements of this Constitution and/or the Act.

63. (1) Subject to any express requirement under the Listing Requirements, any resolution set out in the notice of any General Meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any General Meeting, shall be determined by poll. Voting by poll.
- (2) The poll may be conducted manually using polling slips or electronically using various forms of electronic voting devices and/or other means as determined by the Directors.
64. If at any General Meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same General Meeting, and not in that case unless it shall, in the opinion of the chairperson of the General Meeting, be of sufficient magnitude to vitiate the result of the voting. Error in counting votes not to vitiate result of voting.
65. In the case of an equality of vote, the chairperson of the General Meeting shall be entitled to have a casting vote in addition to the votes to which he may be entitled as a Member. Casting vote of chairperson.
66. (1) The chairperson of a General Meeting shall allow reasonable opportunity for the Members to question, discuss, comment or make recommendation on the management of the Company. Management Review.
- (2) The Members may pass an ordinary resolution which makes recommendations to the Directors on the matters affecting the management of the Company.
- (3) Subject to the approval by way of Special Resolution, any recommendation, which is in the best interest of the Company, made under Article 66(2) of this Constitution shall bind the Directors.
67. (1) The Directors may decide in relation to any General Meeting (including a postponed or adjourned General Meeting, as the case may be) whether the General Meeting is to be held as a Physical Meeting, a Fully Virtual Meeting, a Virtual Meeting or a Hybrid Meeting, unless otherwise required by law. Forms of General Meeting.
- (2) In relation to a Physical Meeting:- Physical Meeting
- (a) Venue of Physical Meeting
- The Directors may decide to hold a Physical Meeting at one or more Meeting Location(s). The main venue shall be the place where the chairperson is present, and shall be located in Malaysia.
- (b) Notice of Physical Meeting
- The notice of General Meeting pursuant to Article 56(2) of this Constitution shall include a statement to specify that the General Meeting is to be a Physical Meeting and specify the Meeting Location(s).
- (c) Postponement or adjournment of Physical Meeting
- (i) If, before the scheduled Physical Meeting, any event occurs whereby the chairperson is of the view that it is impractical to conduct a Physical Meeting, the chairperson of such Physical Meeting shall have the

discretion to postpone the said Physical Meeting to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the postponed meeting, subject to Article 62(2) of this Constitution.

(ii) If, during the scheduled Physical Meeting:-

(A) any event occurs whereby the chairperson is of the view that it is impractical to conduct the Physical Meeting; or

(B) in the event the Physical Meeting is held at more than one (1) Meeting Location, any technical difficulty occurs whereby the communication facilities referred to in Article 59(2) of this Constitution are disconnected,

the chairperson of such Physical Meeting shall adjourn the Physical Meeting which had become impractical to be conducted or had been disconnected and which cannot be reconnected within a reasonable time (as the case may be), to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the adjourned meeting, subject to Article 62(2) of this Constitution.

(iii) In the event the Physical Meeting is held at more than one (1) Meeting Location, under no circumstances will the fact that the communication facilities referred to in Article 59(2) of this Constitution were not operational (whether in whole or in part) either at the start of or during the Physical Meeting affect the validity of the Physical Meeting or any business conducted at the Physical Meeting

(3) In relation to a Fully Virtual Meeting:-

Fully Virtual Meeting

(a) Venue of Fully Virtual Meeting

The main venue of the Fully Virtual Meeting shall be the online meeting platform which shall be located in Malaysia where the chairperson shall be deemed to be at the main venue by his presence during the Fully Virtual Meeting.

(b) Notice of Fully Virtual Meeting

The notice of General Meeting pursuant to Article 56(2) of this Constitution shall include a statement to specify that the General Meeting is to be a Fully Virtual Meeting, including the details of the main venue and the communication facilities for attendance by electronic means at the Fully Virtual Meeting.

(c) Quorum

A Member participating in a Fully Virtual Meeting by any of the communication facilities referred to in Article 59(2) of this Constitution shall be deemed as present at the Fully Virtual Meeting and shall be counted towards the quorum.



- (d) Postponement or adjournment of Fully Virtual Meeting
- (i) A Fully Virtual Meeting shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in Article 59(2) of this Constitution are disconnected.
  - (ii) If, before the scheduled Fully Virtual Meeting, any technical difficulty occurs whereby the communication facilities referred to in Article 59(2) of this Constitution are disconnected, the chairperson of such Fully Virtual Meeting shall postpone the Fully Virtual Meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the postponed meeting, subject to Article 62(2) of this Constitution.
  - (iii) If, during the scheduled Fully Virtual Meeting, any technical difficulty occurs whereby the communication facilities referred to in Article 59(2) of this Constitution are disconnected, and notwithstanding Article 62(1) of this Constitution, the chairperson of such Fully Virtual Meeting shall adjourn the Fully Virtual Meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the adjourned meeting, subject to Article 62(2) of this Constitution.
  - (iv) Under no circumstances will the fact that the communication facilities referred to in Article 59(2) of this Constitution were not operational (whether in whole or in part) either at the start of or during the Fully Virtual Meeting affect the validity of the Fully Virtual Meeting or any business conducted at the Fully Virtual Meeting.

(4) In relation to a Virtual Meeting:-

Virtual Meeting

(a) Venue of Virtual Meeting

A Virtual Meeting shall be conducted:-

- (i) at the venue where the Virtual Meeting is broadcasted from and Essential Individuals are physically present; and
- (ii) at the online meeting platform where the Members and/or proxies will attend the same virtually.

The main venue shall be the venue in which the Virtual Meeting is broadcasted from, which shall be located in Malaysia and the chairperson shall be present at the main venue.

(b) Notice of Virtual Meeting

The notice of General Meeting pursuant to Article 56(2) of

this Constitution shall include a statement to specify that the General Meeting is to be a Virtual Meeting including the details of the broadcast venue and the communication facilities for attendance by electronic means at the Virtual Meeting.

(c) Quorum

A Member participating in a Virtual Meeting by any of the communication facilities referred to in Article 59(2) of this Constitution shall be deemed as present at the Virtual Meeting and shall be counted towards the quorum.

(d) Postponement or adjournment of Virtual Meeting

(i) A Virtual Meeting shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in Article 59(2) of this Constitution are disconnected.

(ii) If, before the scheduled Virtual Meeting, any technical difficulty occurs whereby the communication facilities referred to in Article 59(2) of this Constitution are disconnected, the chairperson of such Virtual Meeting shall postpone the Virtual Meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the postponed meeting, subject to Article 62(2) of this Constitution.

(iii) If, during the scheduled Virtual Meeting, any technical difficulty occurs whereby the communication facilities referred to in Article 59(2) of this Constitution are disconnected, and notwithstanding Article 62(1) of this Constitution, the chairperson of such Virtual Meeting shall adjourn the Virtual Meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the adjourned meeting, subject to Article 62(2) of this Constitution.

(iv) Under no circumstances will the fact that the communication facilities referred to in Article 59(2) of this Constitution available from time to time were not operational (whether in whole or in part) either at the start of or during the Virtual Meeting affect the validity of the Virtual Meeting or any business conducted at the Virtual Meeting.

(5) In relation to a Hybrid Meeting:-

Hybrid Meeting

(a) Venue of Hybrid Meeting

A Hybrid Meeting shall be conducted:-

(i) at one (1) or more Meeting Location(s) as the Board of Directors shall decide, for meeting participants including Members and/or proxies to attend physically; and

- (ii) via online meeting platform where the meeting participants including Members and/or proxies attend virtually.

The main venue of the Hybrid Meeting shall be in Malaysia and the chairperson shall be present at the main venue.

(b) Notice of Hybrid Meeting

The notice of General Meeting pursuant to Article 56(2) of this Constitution shall include a statement to specify that the General Meeting is to be a Hybrid Meeting including the details of the Meeting Location(s) and the communication facilities for attendance by electronic means at the Hybrid Meeting.

(c) Quorum

A Member participating in a Hybrid Meeting:-

- (i) at a Meeting Location; or
- (ii) by any of the communication facilities referred to in Article 59(2) of this Constitution;

shall be deemed as present at the Hybrid Meeting and shall be counted towards the quorum.

(d) Postponement or adjournment of Hybrid Meeting

- (i) A Hybrid Meeting shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in Article 59(2) of this Constitution are disconnected.

(ii) If, before the scheduled Hybrid Meeting:-

- (A) any event occurs whereby the chairperson is of the view that it is impractical to conduct the Hybrid Meeting; or
- (B) any technical difficulty occurs whereby the communication facilities referred to in Article 59(2) of this Constitution are disconnected,

the chairperson of such Hybrid Meeting shall postpone the Hybrid Meeting which had become impractical to be conducted or had been disconnected and which cannot be reconnected within a reasonable time (as the case may be), to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the postponed meeting, subject to Article 62(2) of this Constitution.

(iii) If, during the scheduled Hybrid Meeting:-

- (A) any event occurs whereby the chairperson is of the view that it is impractical to conduct the Hybrid Meeting; or
- (B) any technical difficulty occurs whereby the

communication facilities referred to in Article 59(2) of this Constitution are disconnected,

the chairperson of such Hybrid Meeting shall have the discretion to:-

(AA) adjourn the Hybrid Meeting which had become impractical to be conducted or had been disconnected and cannot be reconnected within a reasonable time, to another date and time to be agreed by the Directors. Once the date and time have been agreed, the Directors shall give at least seven (7) days' notice in writing of the adjourned meeting, subject to Article 62(2) of this Constitution; or

(BB) continue to hold the Hybrid Meeting to be decided by a majority of votes by the Members and/or proxies physically attending such Hybrid Meeting.

(iv) Under no circumstances will the fact that the communication facilities referred to in Article 59(2) of this Constitution were not operational (whether in whole or in part) either at the start of or during the Hybrid Meeting affect the validity of the Hybrid Meeting or any business conducted at the Hybrid Meeting

(6) In the event that any of the forms of General Meetings as provided under this Article 67 and/or any of the provisions and/or procedures relating thereto are rendered impracticable and/or impossible and/or inapplicable in its application and/or implementation whether in whole or any part thereof as a consequence of and/or arising from any regulation(s) and/or guideline(s) issued by the relevant regulatory bodies and authorities from time to time including the introduction of new forms of General Meetings which are not specifically provided for in this Constitution, the chairperson shall have the discretion to determine the manner in which the existing provisions and/or procedures contained in this Constitution are to be interpreted and/or applied and/or modified to the extent necessary to be in compliance with the said regulation(s) and/or guideline(s). The chairperson shall at all times exercise such discretion in the best interest of the Company. For the purposes of clarification and for the avoidance of doubt, any exercise of discretion by the chairperson pursuant to this Article shall be construed as an exercise of the powers of the chairperson under this Constitution and shall not be deemed to be or amount to an amendment to the Constitution.

(7) For the avoidance of doubt, all references to "disconnected" communication facilities in Article 67 shall refer to the disconnection of the communication facilities provided or prescribed by the Company and shall not include the disconnection of the communication facilities of one or more Members.

68. Minutes shall be made in books provided for the purpose of all resolutions and proceedings of General Meetings and shall be kept at the Office pursuant to the Act, and any such minutes, if signed by the chairperson of such General Meeting, or by the chairperson of the next succeeding General Meeting, shall be evidence of the facts stated in such minutes.

Minutes

## VOTES OF MEMBERS

69. Subject to any special rights or restrictions for the time being attached to any class or classes of shares in the capital of the Company, every Member personally present or by proxy shall have one vote for every share held by him. How Members may vote.
70. Subject to this Constitution, a committee, curator or such other person who has been appointed to manage a Member, who is of unsound mind, or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder, may vote at a General Meeting on behalf of such Member, provided that the evidence as may be required by the Directors to confirm the authority of such persons shall have been deposited at the Office not less than forty-eight (48) hours before the time appointed for the holding of the General Meeting. Vote by persons under disability.
71. Save as provided herein, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy at any General Meeting. Entitlement to vote.
72. 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. Voting rights of shares of different monetary denominations.
73. (1) On a poll, votes may be given either personally or by proxy. Poll and proxy.
- (2) A proxy shall be any person appointed by a Member and who shall not necessarily be a Member and such proxy shall be entitled to vote on a poll provided he is the only proxy appointed by the Member.
- (3) Where a Member entitled to vote on a resolution has appointed more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise, the appointment shall not be valid.
74. Any company which is a Member of this Company may, by minutes of its Directors, authorise any person to act as its representative at any General Meetings; and such representative shall be entitled to exercise the same powers on behalf of the company which he represents as if he had been an individual Member of the Company, including power when personally present to vote on a poll. Representation of Company-Member.
75. The instrument appointing a proxy shall be in the form or to the effect of the following or in any other form which the Directors may from time to time prescribe or approve:- Instrument of appointment.

### "MALAYAN BANKING BERHAD"

I, .....of.....being a Member of the abovementioned Company, hereby appoint..... of.....as my proxy (ies), to vote for me and on my behalf, at the Annual (or Extraordinary as the case may be) General Meeting of the Company to be held on the .....day of ..... and at any adjournment thereof.

My/Our proxy is to vote as indicated below:-

Ordinary resolution	For	Against
Special resolution	For	Against

As witness my hand, this ..... day ..... 20  
Signed by the said ..... in the presence  
of:-"

76. Where a Member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Member an authorised nominee.
77. (1) Where a Member of the Company is an exempt authorised nominee who holds ordinary shares in Omnibus Accounts, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. Appointment of multiple proxies.
- (2) An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act.
78. (1) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or in some other manner approved by the Directors. Instrument in writing.
- (2) An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public, consul or magistrate, but the Directors may waive or modify this requirement either generally or in a particular case or cases. Attestation.
79. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the General Meeting not less than twenty-four (24) hours before the time appointed for holding the General Meeting or adjourned General Meeting, otherwise the person so named shall not be entitled to vote in respect thereof. Instrument to be deposited.
80. The instrument appointing a proxy shall confer authority to demand or join in demanding a poll and generally to act at the General Meeting for the Member giving the proxy and a proxy shall be entitled to attend and to vote on a poll on any question at the General Meeting and shall have the same rights as the Member to speak at the General Meeting. Extent of authority.
81. Unless otherwise directed by the Chairman, a vote by an instrument of proxy shall be valid despite:- Validity of proxy.
- (a) the death or insanity of the principal;
- (b) revocation of the instrument of proxy or of the authority under which the proxy was executed; or
- (c) the transfer of the share in respect of which the instrument of proxy is given,

provided that no intimation in writing of the aforesaid shall have been received by the Company at the Office before the commencement of the General Meeting or adjourned General Meeting (or in the case of a poll, before the time appointed for the holding the General Meeting or adjourned General Meeting) at which the instrument of proxy is used.

## DIRECTORS

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| 82. | Subject to the requirements of BNM, a person may be appointed as a Director provided that he is not disqualified under Section 59(1) of the Financial Services Act 2013 and Section 198(1) of the Act.   | Appointment of Directors.                               |
| 83. | All the Directors of the Company shall be of at least eighteen (18) years of age and the Board of Directors shall have the power to determine its size and may from time to time, subject to the provisions of the Act, increase or reduce the number of Directors.  | Number of Directors.                                    |
| 84. | The Company may from time to time by ordinary resolution increase or reduce the maximum and the minimum number of the Directors, and may also determine in what rotation the increased or reduced number is to go out of office.   | Increase or reduction in number of Directors.           |
| 85. | (1) A Director who is in any way, whether directly or indirectly interested in a material transaction or material arrangement with the Company shall declare the nature and extent of his interest by way of a written notice to all members of the Board and the Company Secretary at a meeting of the Directors:-<br><br>(a) as soon as practicable after being aware of his interest in the material transaction or arrangement; and<br><br>(b) if the material transaction or arrangement is being deliberated at a meeting of the Directors, before the commencement of the deliberation. | Director interested in material transaction to declare. |
|     | (2) For the avoidance of doubt, an existing or proposed transaction or arrangement will be considered material if it is one which a Director is required to declare under Section 221 of the Act.  | Material transaction.                                   |
|     | (3) Regardless of whether a declaration has been made, a Director, who has, directly or indirectly, an interest in a material transaction or material arrangement, shall not vote at the meeting of the Directors where the material transaction or material arrangement is being deliberated, but he shall be counted in the quorum present at the meeting.   | Safeguards.   |
|     | (4) 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.   | Director may hold office of profit under the Company.   |

No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such office or place of profit or as a vendor, purchaser or otherwise.

No such contract, and no contract or arrangement entered into by or on behalf of the Company, in which any Director is in any way interested, shall be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

A Director, regardless of his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged but he shall not vote on any such appointment or arrangement other than his own

appointment or the arrangement of the terms thereof.

- (5) A Director of the Company may with the consent of the Board of Directors be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as Member or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise directs. Director may become director of other company.
86. A person shall not be appointed as a Director of the Company unless he has consented in writing to be a director and makes a declaration that he is not disqualified from being a Director of the Company under the Statutes. Director's Consent.
87. The Directors shall keep a register of directors as required by Section 57 of the Act, and the Directors may determine the times (not being less than two (2) hours a day) at which the said register shall be open to the inspection in accordance with the terms of Section 57 of the Act. Register of Directors to be kept.
88. A Director shall not be required to hold any qualification shares in the Company. Shareholding qualification of Directors.
89. (1) (a) The Directors shall be paid by way of fees and other benefits for their services and such sums shall from time to time be determined by the Company at a General Meeting. Directors' remuneration.
- (b) The fees and benefits payable to the Directors shall not be increased except pursuant to a resolution passed at a General Meeting, where notice of the proposed increase has been given in the notice convening the General Meeting.
- (2) The remuneration of Directors not holding any executive office in the Company shall be by a fixed sum and not payable by a commission on or percentage of profits or turnover.
- (3) In addition to the remuneration above-mentioned, any Director attending meetings of the Directors or of any committee of the Directors or undertaking any duties or assignments on behalf of the Company shall be entitled to be reimbursed by the Company in respect of all expenses (including travelling and hotel expenses) reasonably incurred by him by reason of such attendance or the carrying out of such duties or assignments.
90. If any Director, being willing, shall be called upon to perform extra services, or be required to go or reside abroad or otherwise for any of the purpose of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided. Company may remunerate Director for certain services.

### **CHAIRMAN, PRESIDENT & CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR**

91. (a) The Directors may from time to time appoint one (1) person of their body to be the Chairman of the Board of Directors and may elect one (1) Vice-Chairman of the Company and determine the period for which they are to hold office. Power to appoint Chairman and Vice-Chairman of the Board of Directors of the Company
- (b) Unless otherwise determined, the Chairman and Vice-Chairman shall hold office provided they remain as Directors of the Company and so



long as no resolution of the Board of Directors to change or remove them as Chairman and Vice-Chairman of the Board of Directors of the Company has been passed.

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| 92. | The Directors may from time to time and with the approval of BNM appoint one or more of their body to be Executive Directors and shall appoint one of such Executive Director to be the President & Chief Executive Officer ("PCEO") of the Company or whatsoever designation called to that effect.  | Power to appoint Executive Director and President & Chief Executive Officer ("PCEO"). |
| 93. | <p>(1) (a) The PCEO shall be subject to the control of the Board of Directors.</p> <p>(b) Any such appointment or appointments shall be for such period which shall not exceed the residue of his current term of office as a Director under the provisions of this Constitution, and shall terminate if and when he vacates office under the provision of Article 103 of this Constitution, at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised, and all other matters as the Directors think fit, but so that no appointee shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed.</p> | Term of office and remuneration of PCEO.  |
|     | (2) The PCEO shall, even while he continues to hold such office, be subject to retirement by rotation, and he shall be taken into account in determining the rotation or retirement of Directors, and he shall also, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal from office as the other Directors of the Company and if he shall cease to hold the office of Director he shall immediately cease to be the PCEO.   | The PCEO subject to retirement by rotation.   |

### **SECRETARY(IES)**

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| 94. | <p>(a) The Directors shall appoint a person or persons of at least eighteen (18) years of age to be a Secretary or Joint Secretaries to the Company for such terms and at such remuneration and upon such conditions as they think fit and any Secretary or Joint Secretaries so appointed may be removed by them.</p> <p>(b) An appointment of a Secretary or Joint Secretaries shall be in compliance with the provision of Section 235(2) of the Act and the person or persons so appointed shall not be disqualified to act under Section 238 of the Act.</p> | Appointment of Secretary.  |
| 95. | <p>(1) A provision of the Act or this Constitution requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.</p> <p>(2) A provision of the Act or this Constitution requiring or authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one or more of the Joint Secretaries, if any, for the time being appointed by the Directors.</p>                    | <p>Same person may not act as Director and Secretary simultaneously.</p> <p>Joint Secretaries.</p> |

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

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| 96. | (1) (a) 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 Statutes or by this Constitution, required to be exercised by the Company in General Meeting, subject to the | General powers of Company vested in Directors. |
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provisions of the Statutes, this Constitution and to such resolutions, not being inconsistent with the said provisions and this Constitution, as may be prescribed by the Company in General Meeting.

- (b) No resolution made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that resolution had not been made.
- (2) Without prejudice to the generality of Article 96(1), the Directors may on behalf of the Company:-
- (a) pay a gratuity, pension or allowance to any employee or ex-employee, Director or former Director, or the wife, widow or other dependent of an employee or ex-employee, Director or former Director in such manner and to such extent as the Directors shall think fit; and
- (b) for these purposes, the Directors may if they think fit either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity, pension or allowance and take out policies of insurance and pay the premiums reserved thereby.
- (3) Any acquisition or disposal by the Directors of the Company's undertaking or property shall be made in accordance with the Statutes and any relevant rules, regulations, and guidelines for the time being in force.
97. The Directors may exercise all the powers of the Company to borrow or raise money as they think proper and may secure the repayment of such money in such manner and upon such terms and conditions as the Directors think fit, and to mortgage or charge its property and to issue Securities, whether outright or as a security for any debt, liability or obligation of the Company as permitted by the Statutes. Provided that the Directors shall not issue any debt securities convertible to ordinary shares without the prior approval of the Company in General Meeting.
98. (1) (a) The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of a resolution of the Directors, or of a committee of the Directors authorised by the Directors on their behalf.
- (b) Every instrument to which the Seal shall be affixed shall be signed by at least two (2) authorised officers, one of whom shall be a Director and another counter-signatory shall be either the Secretary or a second Director or some other person appointed by the Directors for that purpose.
- (2) The Directors can use all the powers given under the Act for executing a document in accordance with Section 66(2) of the Act and such execution shall have the same effect as if the document is executed under the Seal of the Company.
99. The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
100. The Company may exercise the powers conferred upon the Company by Section 164 of the Act with regard to the keeping of a branch register, and the Directors may (subject to the provision of the Act) make and vary such regulations as they may think fit in respect of the keeping of any such register.

101. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments or transferable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner and by such persons as the Directors shall from time to time by resolution determine. Execution of negotiable instruments.
102. (1) (a) The Directors from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company, either in Singapore or elsewhere, and may appoint any persons to be members of such local boards, or any managers, inspectors, or agents, and may fix their remuneration. Local boards or agencies.
- (b) The Directors may delegate to any local board, manager, inspector, or agent, any of the powers, authorities and discretion vested in the Directors with power to sub-delegate, and may authorise the members of any local board, or any of them to fill any vacancies therein, and to act despite vacancies.
- (c) Any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit.
- (d) The Directors may remove any person so appointed, and may annul or vary such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- (e) Every Director while present in the country or territory in which any such local board or any committee thereof shall have been established shall be ex-officio a member thereof and entitled to attend and vote at all meetings thereof held while he is present in such country or territory.
- (2) (a) The Directors may at any time, and from time to time, by power of attorney under the Company's Seal or in such other manner as authorised by the Act, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for such period and subject to such conditions as the Directors may from time to time think fit. Powers of Attorney.
- (b) Any such appointment may (if the Directors think fit) be made in favour of any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors.
- (c) Any such power of attorney may contain such powers and provisions for the protection or convenience of persons dealing with 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 for the time being vested in him.
- (3) The Directors may from time to time appoint any person or persons to hold office as General Adviser or as Adviser to the Company at the Office or at any of the branches of the Company, for a period not exceeding one (1) year from the date of appointment, but at the General Advisers.

expiration of such period the same person or persons may be re-appointed for another period not exceeding one (1) year. It shall be the duty of a General Adviser or Adviser to assist the Company with his counsel and advise when so requested.

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| 103. | The office of a Director shall become vacant:-  | Vacation of office. |
|      | <ul style="list-style-type: none"> <li>(1) If he becomes of unsound mind or a person whose estate is liable to be dealt with in any way under the law relating to mental disorder;</li> <li>(2) If he becomes bankrupt during his term of office;</li> <li>(3) If he absents himself from the meetings of the Directors for a continuous period of three (3) months without having obtained special leave of absence from the Board of Directors and they have passed a resolution that he has by reason of such absence vacated his office;</li> <li>(4) If the Board of Directors shall receive from him his written notice of his resignation in accordance with Section 208(2) and Section 208(3) of the Act;</li> <li>(5) If he becomes prohibited from being Director by reason of any order made under the provisions of the Act;</li> <li>(6) If he dies;</li> <li>(7) If he is removed by a resolution of the Company in General Meeting in accordance with Section 206(2) of the Act;</li> <li>(8) If he is disqualified by any of the provisions within Section 59 of the Financial Services Act 2013 or Section 198 or Section 199 of the Act.</li> </ul> |                     |

### ROTATION OF DIRECTORS

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| 104. | <ul style="list-style-type: none"> <li>(1) An election of Directors shall take place each year at the Annual General Meeting where one-third (1/3) of the Directors for the time being, or the number nearest to one-third (1/3), shall retire from office.</li> <li>(2) All Directors shall retire from office at least once every three (3) years. If there is only one (1) Director who is subjected to retirement by rotation, he shall retire. All Directors who retire from office shall be eligible for re-election.</li> </ul> | Rotation and retirement of Directors. |
| 105. | The Directors to retire in every year shall be those who have been longest in office since their appointment or last election. As between persons who become Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.   | Which Directors to retire.            |
| 106. | The Company at the General Meeting at which a Director retires as aforesaid may fill the vacated office by appointing a person to replace the retiring Director, and in default the retiring Director shall be deemed to have been re-elected unless at such General Meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the General Meeting and the said resolution is not carried.   | Filling of vacancy.                   |
| 107. | <ul style="list-style-type: none"> <li>(1) No person not being a retiring Director, shall be eligible for appointment to the office of Director at any General Meeting, unless:- <ul style="list-style-type: none"> <li>(a) a notice in writing, signed by a nominee, giving his consent to the nomination; or</li> <li>(b) the intention of such Member to propose him for election is given</li> </ul> </li> </ul>   | Nomination of Director.               |

not less than eleven (11) clear days before the General Meeting and left at the Office,

provided that in the case of persons recommended by the Directors for election, nine (9) clear days' notice only shall be necessary.

- (2) The notice of each candidate for election to the Board of Directors shall be served on the Members at least seven (7) days prior to the General Meeting at which the election is to take place.
108. (1) The Directors shall have power at any time to elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Directors' power to fill casual vacancy and make additional appointment.
- (2) Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the retirement of Directors by rotation at such Annual General Meeting.
109. The Company may by ordinary resolution, of which twenty eight (28) days' notice has been given to all Members entitled to receive notices, remove any Director before the expiration of his period of office, notwithstanding anything in this Constitution or in any agreement between the Company and such Director, without affecting any right that such Director may have for damages for breach of any contract of service between him and the Company. Removal of Director.
110. (1) (a) The Company may, subject to a twenty eight (28) days' notice being given to all Members entitled to receive notices, by ordinary resolution appoint another person in place of a Director removed from office under the immediately preceding Article. Appointment of Director in place of one removed.
- (b) A person appointed in place of a Director so removed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director he replaced was last elected a Director.
- (2) Despite Article 111 of this Constitution, if a Director was appointed to represent the interests of any particular class of Members or debenture holders, the resolution to remove the Director shall not take effect until the Director's successor has been appointed. When resolution to remove a Director to take effect.
- (3) Without prejudice to the powers of the Directors in this behalf, the Company may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Company's power to fill vacancy or appoint Director.
111. A motion for the election or re-election of two (2) or more persons as Directors of the Company by a single resolution shall not be made at a General Meeting unless a resolution that it shall be so made has first been agreed to by the General Meeting without any vote being given against it. Motion for appointment or reappointment of two or more Directors.

## PROCEEDINGS OF DIRECTORS

112. (1) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined at least fifty one per cent (51%) of the number of Directors must be present to form a quorum. Questions arising at any meeting shall be decided by a majority of votes. Meetings and quorum for transaction of business.
- (2) In case of an equality of votes the Chairman shall have a second or casting vote. However, in the case of an equality of votes and where two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are

	competent to vote on the question at issue, shall not have a casting vote.	
113.	<p>(1) On the request of a Director, the Secretary shall at any time summon a meeting of the Directors by notice served upon every Director.</p> <p>(2) Notice of every meeting of the Directors shall be given in writing and shall be served on each Director either personally or by electronic mail or other electronic device or by sending it by post to him at his registered address for the service of such notice with not less than seven (7) days' notice thereof unless such requirement is waived by all the eligible Directors.</p>	Notice calling meeting of Directors.
114.	<p>(1) A person may participate in a meeting of the Directors or any committee of the Directors by conference telephone, electronic or such other communication facilities which would permit all persons to participate in the meeting simultaneously and instantaneously.</p> <p>(2) Participation by a person in a meeting by conference, telephone, electronic or such other communication facilities shall be treated as presence in person by that person at the said meeting and shall be counted towards the quorum despite the fact that he is not physically present at the venue where the meeting is to be held.</p> <p>(3) For the avoidance of doubt, such a meeting shall be deemed to be held at the place where the Chairman of the meeting is at the start of the meeting.</p> <p>(4) Such a meeting shall not be deemed to have proceeded for such period or periods where the conference telephone, electronic or such other communication facilities have been disconnected.</p> <p>(5) The Chairman of such a meeting shall have the discretion to adjourn the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time.</p>	Meetings by telephone, electronic, etc.
115.	<p>(1) The Chairman, or, in the absence of the Chairman, the Vice-Chairman (if any), shall preside at the meetings of the Directors.</p> <p>(2) If such officers have not been appointed, or if no such officer is present within five (5) minutes after the time appointed for a meeting, the Directors present shall choose one of their number to be Chairman at such meeting.</p>	Chairman and Vice-Chairman.
116.	The Directors may appoint such other committees of the Directors consisting of such members of their body as they may think fit.	Power to appoint Committees.
117.	The Directors may delegate any of their powers, other than the powers to borrow and make calls, to the committee of the Directors appointed as aforesaid as they think fit.	Power to delegate powers to Committees.
118.	The committee of the Directors and any other committees so appointed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon them by the Board of Directors.	Committees to conform to regulations.
119.	The continuing Directors may act despite 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 continuing Directors or Director may, except in an emergency, act only for the purpose of appointing sufficient Directors to bring the Board of Directors up to that number, or summoning a General Meeting, despite that there shall not be quorum, but for no other purpose.	Continuing Directors or Director may appoint sufficient Directors to Board.
120.	All acts bona-fide done by any meeting of the Directors, or by a committee of the Directors, or by any person acting as a Director, shall notwithstanding it be	All bona-fide acts valid notwithstanding.

afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

121. (1) A resolution in writing signed or approved by letter or telefax or other electronic means by the majority of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted. Resolution in Writing valid and effectual under certain circumstances.
- The effective date of a resolution in writing shall be the date on which it was signed or approved by the last Director.
- (2) Any such resolution in writing may consist of several documents in like form, each signed or approved by one (1) or more Directors, all of which taken together and when delivered to the Secretary shall constitute one and the same resolution.
122. (1) The Directors shall cause proper minutes to be made in books to be provided for the purpose:- Proper minutes of all appointment and proceedings.
- (a) of all appointments of Directors and Secretaries made by the Directors;
- (b) of the proceedings of all meetings of the Directors and committees of the Directors and of the attendances at such meetings; and
- (c) of the proceedings of all meetings of the Company, and all business transacted, resolutions passed and orders made at such meetings.
- (2) Any such minutes of any meetings, if purported to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts stated in the minutes.

## **DIVIDENDS AND RESERVES**

123. Subject to Section 51 of the Financial Services Act 2013, and to any rights or privileges for the time being attaching to any share in the capital of the Company having preferential or special rights in regard to dividend, the profits or other monies of the Company available for dividend shall be applied in distribution of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up respectively otherwise than in advance of calls. Distribution of dividends.
124. (1) The Directors may, subject to Sections 131 to 133 of the Act, from time to time declare and distribute dividends, if the Company is solvent, but no such dividend shall (except as by the Statutes expressly authorised) be distributed otherwise than out of the profits of the Company. Declaration of dividend.
- (2) A declaration by the Directors as to the amount of the profits at any time available for dividends shall be conclusive. The Directors may only authorise the distribution of any dividends if the Directors are satisfied that the Company will be solvent after the distribution of dividends is made.
125. (1) Any authorisation by the Directors in relation to the declaration and distribution of a dividend pursuant to the preceding Article may resolve that such dividend be distributed wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the Members in Dividend in specie.

accordance with their rights of fully paid shares, debentures or other Securities of this Company or any other company, or of any other property suitable for distribution as aforesaid.

- (2) The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interest in the property, and no valuation, adjustment or arrangement so made shall be questioned by any Member.
  - (3) Where required a proper contract shall be filed pursuant to Section 78 of the Act and the Director may appoint any person to sign such contract on behalf of the Members or any of them.
126. (1) The Directors shall, before authorising the distribution of any dividend, set aside, out of the profits of the Company such sum or sums as may be prescribed, or such additional sums as they deem fit, to comply with the requirement of or under the Financial Services Act 2013, and the Directors may set aside any further sum or sums as they think proper as a separate reserve fund or as separate reserve funds. Reserve funds.
- (2) Subject to any provisions to the contrary contained in the Statutes, any such reserve fund or reserve funds shall be applicable for:- Application of reserve funds.
- (a) meeting contingencies;
  - (b) equalising dividends;
  - (c) special dividends;
  - (d) repairing, improving and maintaining any of the property of the Company; or
  - (e) such other purposes as the Directors shall at their absolute discretion think conducive to the interests of the Company.
- Pending such application, the Directors may invest the sums set aside for such reserve fund or reserve funds upon such investments as they may think fit, and from time to time may deal with and vary such investments and dispose of all or any part of the reserve funds for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or reserve funds in the business of the Company without being bound to keep the same separate from the other assets.
127. Notice of any dividend that may have been declared shall be given to such Members as are entitled under this Constitution to receive notices from the Company. Notice of dividend.
128. The Directors may deduct from any dividend, bonus or other monies payable in respect of any shares held by a Member all such sums of money (if any) as may be due and payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him. Debts may be deducted.
129. Any dividend, instalment of dividend, bonus or interest in respect of any share may be distributed by cheque or warrant payable to the order of the Member registered in the Record of Depositors or through a crediting of funds into a specified bank account of such Member. Payment by cheque or warrant or electronic transfer.
130. (1) Every such cheque or warrant shall be sent by post to the last registered Payment by post and



- address of a Member appearing on the Record of Depositors or to such person and to such address as a Member may in writing direct and the receipt of such a Member or any confirmation of the crediting of funds by the relevant financial institution with which the specified bank account of such Member is held, shall be a good discharge to the Company for all dividends, bonuses, or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. discharge.
- (2) The Company shall not be responsible for the loss of any cheque or warrant which shall be sent by post duly addressed to the Member for whom it is intended.
- (3) The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
131. Unless otherwise provided by the rights attached to shares or the terms of their issue, all dividends shall be declared and distributed proportionately to the capital paid up on the shares on which the dividend is distributed, but if any shares are issued on terms providing that they shall rank for dividend as from a specified date to a specified extent, they shall rank for dividend accordingly. Proportionality.
132. No unpaid dividend, bonus or interest shall bear interest as against the Company unless otherwise provided by the rights attached to the share. No interest on unpaid dividend.
133. Subject to the Unclaimed Monies Act 1965, all dividends unclaimed for one (1) year, after having been declared, may be invested or otherwise made use by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act 1965. Unclaimed dividends may be invested.

### **CAPITALISATION OF PROFITS AND RESERVES**

134. (1) (a) The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being:- Capitalisation of profits and reserves.
- (i) standing to the credit of the Company's reserve funds;
- (ii) standing to the credit of the profit and loss account, or
- (iii) otherwise available for distribution.
- (b) Such resolution shall provide that such sum shall be set free for distribution amongst the Members who would have been entitled to such sum if distributed by way of dividend, and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards:-
- (i) paying up any amounts for the time being unpaid on any shares held by such Members respectively; or
- (ii) paying up in full unissued shares or debentures of the Company to be allotted and distributed and credited as fully paid up to such Members or their nominees in the proportion aforesaid,
- or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.
- (2) (a) Whenever such a resolution as aforesaid shall have been passed, Fractional certificates.

the Directors shall:-

- (i) make all appropriations and applications of the amounts resolved to be capitalised;
- (ii) make all allotments and issues of fully paid shares or debentures, if any; and
- (iii) generally shall do all acts and things required to give effect to such resolution,

with full power to the Directors to make such provision for the satisfaction of the right of any Member under such resolution to a fractional part of a share by the issue of fractional certificates, or by payment in cash or otherwise, as they think fit.

- (b) The Directors shall also authorise any person to enter, on behalf of all the Members entitled or their nominees, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such Members and their nominees.

## ACCOUNTS

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| 135. | The Directors shall ensure that proper books of account are kept in accordance with the Act giving a true and fair view of the state of the Company's affairs and explaining its transactions.  | Books of account.   |
| 136. | The books of account shall be kept at the Office or, subject to the provisions of Section 245 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.  | Where to be kept.   |
| 137. | The Directors shall from time to time determine whether and to what extent and what time and places and under what conditions or regulations, the accounts and books of the Company or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Directors or by a resolution of the Company in General Meeting.   | Inspection by Members.  |
| 138. | The interval between the close of a financial year of the Company and the issue of the audited financial statements, the Directors' and Auditors' Reports relating to it shall be as determined by the Statutes, regulations and rules as may be amended, modified or varied from time to time, and other relevant regulatory bodies.   | Audited Financial Statements and Directors' and Auditor's report. |
| 139. | <ul style="list-style-type: none"><li>(1) A copy of the audited financial statements (including every document required by law to be annexed to the said audited financial statements) which is to be laid before the Company in the General Meeting, together with a copy of the Auditor's Report in printed form or in CD-ROM form or in such form of electronic media or any combination thereof permitted under the Listing Requirements, shall not less than twenty-one (21) days before the date of the General Meeting be sent to every Member of and every holder of debentures of the Company. No copy of those documents is to be sent to any Member of whose address the Company is not aware.</li><li>(2) The requisite copies of each of the documents as referred to above shall at the same time be forwarded to Bursa Securities.</li></ul> | Members to have copies of accounts.                               |

## AUDIT

140. Auditors shall be appointed in accordance with Section 271 of the Act and their remuneration, rights and duties shall be regulated in accordance with Section 266 of the Act and the Listing Requirements, where applicable. No person may be appointed as auditor of the company if he cannot consent to be appointed as auditor under Section 264(1) of the Act. Audit provisions.

## NOTICE

141. A notice shall be in writing and such notice may be served or delivered to any Member in the following manner at the election of the Company:- How notices are to be served on Members.
- (1) personally;
  - (2) by sending it by post to the Member to his registered address or (if he has no registered address within Malaysia) to the address in Malaysia appearing in the Record of Depositors; or
  - (3) by sending it using electronic communications; or
  - (4) in a combination of both by post and electronic communications.
142. (1) Subject to the Act and Listing Requirements in relation to the electronic communication, any notice or document (including the annual report) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company, or by its Directors, to the Member may be given, sent or served using electronic communications in the following manner:- Notice by way of electronic means.
- (a) to the electronic address provided by that Member to the Company. For clarity, the electronic contact details of a Member as provided to the Central Depository shall be deemed as the last known address provided by the Member to the Company for purposes of electronic communication with the Member; or
  - (b) by making it available on a website prescribed by the Company from time to time. For clarity, the Company shall separately and immediately notify the Member in writing (either by sending to the Member personally or through the post to his registered address, within Malaysia or using the electronic communications) such publication of notice or document on the website and state the designated website link or address where a copy of the notice or document may be downloaded.
143. Without prejudice to the last preceding Article, a notice exhibited at the Office shall be deemed to have been duly given to any such Member or Members as are mentioned in the last preceding Article upon the day it was first exhibited. Notice exhibited at the Office.
144. Any document other than a notice requiring to be served on a Member, may be served in like manner as a notice may be given to him under this Constitution, and in the case where notice might be given exhibiting the same at the Office such document shall be deemed to be duly served if the same is available for him at the Office and the notice exhibited so states. Service of documents other than notice.
145. Any notice or document if sent by post shall be deemed to be given or served on the day on which the notice or document is put into the post. When notice by post deemed served.
146. Any notice or document if given, sent or served by electronic communication to the electronic address of a Member shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server of facility operated by:- When notice given by electronic communication deemed served.

- (a) the Company; or
- (b) its service provider,

to the electronic address of such Member, provided always that the Company obtains the reply message or other applicable proof indicating that the electronic communication has been delivered.

## WINDING UP

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| 147. | If the Company shall be wound up:-   | Distribution of assets.           |
|      | <ul style="list-style-type: none"> <li>(a) due provision shall be made by setting aside sufficient assets to satisfy the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital; and</li> <li>(b) the surplus assets (if any) shall be applied in repayment of the capital paid up or credited as paid up on the ordinary shares at the commencement of the winding-up.</li> </ul>   |                                   |
| 148. | <ul style="list-style-type: none"> <li>(1) If the Company shall be wound up, the liquidators may, with the sanction of a Special Resolution and any other sanction required by the Act, divide among the Members in specie any part of the assets of the Company, and any such division may be otherwise than in accordance with the existing rights of the Members, but so that, if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution was a Special Resolution passed pursuant to Section 457 of the Act.</li> <li>(2) On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been ratified by the Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the General Meeting at which it is to be considered.</li> </ul> | Distribution of assets in specie. |

## INDEMNITY

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| 149. | Save and except so far as the provision of this Constitution shall be avoided by Section 288 of the Act, every Director, manager, Secretary and other officer and servant of the Company and each of them and their respective heirs executors and administrators shall be indemnified by the Company against all costs losses damages and expenses which any such Director, manager, Secretary or other officer or servant may incur or become liable to, by reason of any covenant contract or agreement entered into or act or deed done by him as such Director, manager or other officer or servant in carrying into effect the objects and purposes of the Company or any of them, or in or about any action suit or proceeding connected with the affairs thereof or otherwise in or about the execution of his office unless the same shall be incurred or occasioned by his own willful act or default. In particular and without prejudice to the generality of the foregoing every Director, Manager, Auditor, Secretary and other officer or servant for the time being of the Company shall be indemnified out of the funds and assets of the Company from and against all liability incurred by him as such Director, manager, Auditor, Secretary, officer or servant in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court from liability for negligence, breach of duty, default or breach of trust in relation to the affairs of the Company. | Indemnity. |
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## **INFORMATION OF SHAREHOLDING**

150. (1) The Company may require any information of a Member. Information of shareholding.
- The Company may by notice in writing require any Member within such reasonable time as specified in the notice:-
- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and
  - (b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (2) The Company may require any information of beneficial interest.
- Where the Company is informed in pursuance of a notice given to any person that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-
- (a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and
  - (b) if he holds the interest as trustee, to indicate so far as he can the persons for whom he holds such interest by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
- (3) Member to inform Company.
- The Company may by notice in writing require a Member to inform the Company, within such reasonable time:-
- (a) whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights; and
  - (b) if so, he has to give particulars of the agreement or arrangement and the parties to such agreement or arrangement.

## **ALTERATION OF CONSTITUTION**

151. Subject to the Act, the Company may by Special Resolution add to, amend or delete any of these Articles of this Constitution. Alteration of Constitution.

## **AUTHENTICATION OF DOCUMENTS**

152. Any Director or the Secretary or any person appointed by the Directors shall have power to authenticate any documents affecting the Constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts. Authentication of documents.

## **EFFECT OF THE LISTING REQUIREMENTS**

153. (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done the act shall not be done; Effect of the Listing Requirements.

- (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 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, it is deemed not to contain that provision to the extent of the inconsistency.

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