

COMPANY LIMITED BY SHARES

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Constitution

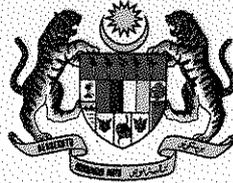
of

**UNITED OVERSEAS BANK (MALAYSIA) BHD.**  
(Company No. 271809-K)

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Incorporated on the 29<sup>th</sup> day of July, 1993

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PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 8  
AKTA SYARIKAT 1965  
[Seksyen 16 (4)]

No. Syarikat

271809	K
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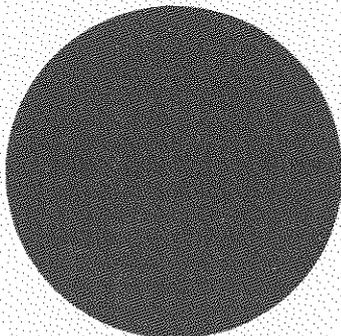
**PERAKUAN PEMERBADANAN SYARIKAT AWAM**

Ini adalah untuk memperakui bahawa

UNITED OVERSEAS BANK (MALAYSIA) BHD.

telah diperbadankan di bawah Akta Syarikat 1965, pada dan  
mulai dari 29 haribulan Julai, 1993, dan bahawa  
syarikat ini adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 29 haribulan Julai, 1993.



  
( ROGAYAH BTE MOHD. SAID )  
Penolong Pendaftar Syarikat  
Malaysia

## COMPANY LIMITED BY SHARES

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### CONSTITUTION

### OF

### UNITED OVERSEAS BANK (MALAYSIA) BHD.

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#### INTERPRETATION

1. Interpretation

In these presents, unless inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

<u>Words</u>	<u>Meanings</u>
Act	The Companies Act 2016 and every other statute for the time being in force concerning companies in Malaysia and affecting the Company and including any statutory modification, amendment or re-enactment thereof for the time being in force.
Company	United Overseas Bank (Malaysia) Bhd.
Directors	The Directors for the time being of the Company.
Dividend	Dividend, bonus and/or distribution out of profit.
In writing	Written or reproduce by and substitute for writing, or partly one and partly another, and shall include (except where otherwise expressly specified in these presents or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) any representation or reproduction of words, symbols or other information, which may be displayed in a visible form, whether in a physical document or in an electronic form otherwise howsoever.
Member(s)	Any registered holder(s) of shares in the Company.
Month	Calendar month.
Office	The registered office of the Company.
Paid	Paid or credited as paid.
Seal	The Common Seal of the Company.
These presents	This Constitution, as originally framed, or as from time to time altered by Special Resolution.
Year	Calendar year.

The expressions “debenture” and “debenture-holder” shall include “debenture-stock” and “debenture-stock-holder”, and the expression “Secretary” shall include any person appointed by the Directors to perform any of the duties of the Secretary.

Except where otherwise expressly provided in these presents, the expressions “registered address” or “address” mean, in relation to any member, his physical address for the service or delivery of notices or documents personally or by post, as set out in the Register of Members.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

The head notes are inserted for convenience only and shall not affect the construction of these presents.

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

- (1) To purchase, acquire, take over as a going concern, and carry on the whole or any part of the banking undertakings and businesses of Lee Wah Bank Limited in Malaysia and Chung Khiaw Bank (Malaysia) Bhd, and the property assets and liabilities thereof, and to pay for the same all or substantially all in shares.
- (2) To carry on the business of a bank whereof the head office or place of business shall be in Kuala Lumpur with such branches or agencies in any part of the world as, may from time to time be determined.
- (3) To carry on the business of banking in all its branches and to transact and do all matters and things incidental thereto or which may at any time hereafter or at any place where the Company shall carry on business be done or carried out in connection with the business of banking or dealing in money or securities for money.
- (4) To advance and lend money on an unsecured basis or on moveable and immoveable and mixed securities, on cash, credit or other accounts, on policies, bonds, debentures, and debenture stock, bills of exchange, promissory notes, letters of credit, trust receipts or other obligations of any nature, on deposit of title deeds, goods, wares and merchandise, bills of sale and lading, delivery orders, warehousemen’s and wharfinger’s certificates, notes, dock-warrants or other mercantile indicia or on tokens, bullion, stock, funds and shares.
- (5) To invest the funds of the Company in such manner as may be determined from time to time and to transpose alter or convert such investments into securities or otherwise and to sell mortgage or deal with any such investments or securities.
- (6) To carry on the business of discounting, and dealing in derivatives instruments, in exchange, bullion, specie and securities.
- (7) To deal in, assay, and refine precious metals.
- (8) To lend money on the security of existing or future produce.

- (9) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transaction.
- (10) To carry on business as capitalists and financiers and to enter into any contract which may seem to be for the benefit of the Company.
- (11) To negotiate or pay in advance coupons and interest on public loans or securities.
- (12) To tender for and to farm revenues, taxes, privileges, dues, customs, and duties of any state, municipality or person.
- (13) To contract for public or private loans and to negotiate and issue the same.
- (14) To act as agents for any government or other authority and for public or private bodies or persons.
- (15) To acquire and undertake the whole or any part of the business goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or for any property acquired, any shares, debentures, debenture stock or securities of any kind or description that may be agreed upon and to hold retain sell mortgage or deal with any property, shares, debentures, debenture stock or securities so received.
- (16) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company. And to lend money or to guarantee the contracts of or otherwise assist any such person or company and to take or otherwise acquire shares and securities of any such company and to sell hold or re-issue the same with or without guarantee or otherwise to deal with the same.
- (17) To hold, maintain, improve and deal as may be expedient with any property which the Company may become entitled to by foreclosure or otherwise and for the purpose of better realising any security to purchase the equity of redemption of or any share or other interests in any property upon which or upon any interest in which the Company may have a charge.
- (18) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, stock, debentures, debenture stock or securities of any other company having objects altogether or in part similar to those of the Company.

- (19) To establish and support or aid in the establishment and support of funds trust and conveniences calculated or intended to benefit employees or ex-employees of the Company and to grant pensions and allowances and to make payments towards insurance and to subscribe and guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- (20) To issue any shares of the Company as fully or partly paid-up and to invest and deal with the moneys of the Company not immediately required upon such securities or investments and in such manner as may be from time to time determined.
- (21) To purchase, subscribe for or otherwise acquire and hold shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company whether constituted or carrying on business in Malaysia or elsewhere and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise whether at home or abroad.
- (22) To acquire any such shares, stock, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise either for cash or a consideration other than cash and to subscribe for the same, either conditionally or otherwise and to underwrite, sub-underwrite or guarantee the subscription thereof in any manner and to exercise and enforce all or any of the rights and powers conferred by or incident to the ownership thereof.
- (23) To issue debentures, debenture stock, bonds, obligations and securities of all kinds, and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust, deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company (including, if thought fit, uncalled capital) or otherwise howsoever.
- (24) To facilitate and encourage the creation, issue, or conversion of debentures, debenture stock, bonds, obligations, shares, stock and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
- (25) To take part in the formation, management, supervision or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants or other experts or agents.
- (26) To promote, effect, insure, guarantee, issue on commission, underwrite, participate in, manage and carry out any issue of public or private, state or municipal loans or of shares, stock, debentures or debenture stock of any company, corporation or association and to lend money for the purpose of any such issue.
- (27) To receive moneys on deposit, account current or otherwise with or without allowance of interest and to receive and deposit or for safe custody or otherwise moneys, title deeds, valuables of all kinds and securities.

- (28) To negotiate loans of every description.
- (29) To purchase or acquire, exchange and deal in moveable and immoveable property of all kinds and in particular, lands, buildings, premises, business concerns and undertakings, mortgages, charges, annuities, patents, licences, stock, funds, shares, debentures, debenture stock, securities, policies, book debts, claims and any interest in moveable or immoveable property and any claims against such property or against any person or company and to carry on any business concern or undertaking so acquired and to prepare building sites or schemes and to construct or reconstruct, alter, improve, decorate, furnish and maintain offices, flats, houses, factories, warehouses, shops, wharves, buildings, works and conveniences of all kinds and consolidate, connect or subdivide properties and lease or dispose of the same and to establish and carry on any business (except as to the issuing of policies of assurance on human life) which may seem calculated to enhance the value of any property or rights of the Company or facilitate the disposition thereof.
- (30) To borrow or raise or secure the payment of money by the issue or sale of debentures, debenture stock, bonds, obligations, mortgages and securities of all kind, either perpetual or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the Company including its uncalled capital, or upon any specific property and rights, present and future, of the Company or otherwise howsoever.
- (31) To make advances upon, hold in trust, issue on commission, sell, or dispose of any of the securities before enumerated or to act as agent for any of the above or the like purposes.
- (32) To purchase, advance money upon, and otherwise deal with reversionary contingent and other interests in moveable and immoveable property.
- (33) To draw, issue, accept, indorse, purchase, discount and re-discount bills of exchange, promissory notes and other negotiable instruments.
- (34) To buy, lease, hire or otherwise acquire, sell, mortgage, let or deal with either on commission or otherwise any goods, wares, merchandise, lands, buildings, plants, machinery, stock-in-trade, shares or other moveable or immoveable property or rights or things in action.
- (35) To guarantee the payment of money, discharge of any duty, or performance of any contract or undertaking by any person, company, corporation or firm and to carry on and transact every kind of guarantee and indemnity business including export credit guarantee and export credit insurance and to undertake obligations of every kind and description and also to undertake and execute trusts of all kinds.
- (36) To undertake and execute any trusts the undertaking whereof may seem desirable and also to undertake the office of receiver, manager, treasurer, trustee, executor or administrator and to keep for any company, government authority or body any register relating to any stock, funds, shares or securities and to undertake any duties in relation to the registration of transfers or the issue of certificates or otherwise.
- (37) To advance money upon, acquire or otherwise deal with ships and vessels or shares in the same whether local or foreign.

- (38) To raise or borrow or secure the payment of money in such manner and on such terms as may seem expedient.
- (39) To procure the Company to be registered or recognised in any other country or place.
- (40) To obtain any provisional order, statute or ordinance for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or application of any nature which may seem calculated directly or indirectly to prejudice the Company's interests.
- (41) To pay all expenses of and incidental to the formation and registration of the Company.
- (42) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.
- (43) To do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents or otherwise.
- (44) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith or which may be calculated directly or indirectly to enhance the value of or render profitable any business property or rights of the Company.

IT IS HEREBY DECLARED that the word "company" in this clause except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and any government body or authority.

AND IT IS FURTHER DECLARED that the objects specified in each of the paragraphs in this clause shall be regarded as independent objects, and accordingly shall be in no wise limited or restricted (except when otherwise expressed in such paragraph) by reference to the objects indicated in any other paragraph or the name of the Company, or the juxtaposition of two or more objects and general words shall not in any way be restricted in their meaning by the use of particular words and in the event of any ambiguity, this clause and every paragraph thereof shall be construed in such a way as to widen and not to restrict the powers of the Company.

- 3. The liability of the members is limited.
- 4. This Constitution of the Company shall be construed in accordance with the English text hereof and no translation thereof shall operate to vary or affect such construction.

## SHARES AND PREFERENCE SHARES

### 5. Purchase of Company's shares

No part of the funds of the Company or any subsidiary thereof shall be employed by the Directors of the Company in the purchase of the Company's shares.

6. (a) No allotment shall be made of any shares of the Company offered to the public unless the minimum subscription has been subscribed and the sum payable on application for the shares so subscribed has been received by the Company and the Company shall comply with the provisions of Sections 78 and 186 of the Act.
- (b) The minimum subscription shall be calculated on the offer price of each share and reckoned exclusively of any amount payable otherwise than in cash.
- (c) The amount payable on application on each share offered to the public shall not be less than 5 per centum of the offer price of the share.

### 7. Issue of Shares/Redeemable Preference Shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine, and subject to the provisions of the Act the Company may issue preference shares which are, or at the option of the Company are to be liable, to be redeemed on such terms and in such manner as the Company before the issue thereof may by Special Resolution determine.

### 8. Rights of Preference shareholders as regards notice of meetings

Notwithstanding the foregoing Article on any issue of preference shares, preference shareholders will be deemed to have the same rights as ordinary shareholders as regards the receiving of notices, reports and balance sheets and the attending of General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding up or sanctioning a sale of the undertaking or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrears.

### 9. Issue of Preference Shares

The aggregate value of issued preference shares shall not at any time exceed the aggregate value of the issued ordinary shares.

## VARIATION OF RIGHTS

### 10. How special rights of shares may be varied

Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be varied or abrogated, and preference capital may be repaid if agreed to by the holders of three-fourths of the preference shares at a General Meeting called for the purpose. To every such General Meeting all the provisions of these

presents relating to General Meetings of the Company, or to the proceedings thereat, shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one third the number of the issued shares of the class.

11. Creation or issue of further shares with special rights

The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto.

### **ALTERATION OF CAPITAL**

12. Power to increase capital

The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the Resolution shall prescribe.

13. Rights and liabilities attached to new shares

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 and if no direction be given as the Directors shall determine and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.

14. Power of Directors to allot shares

Subject to the provisions of the Act and the other provisions of these presents the shares shall be at the disposal of the Directors, who may allot or otherwise dispose of them to such persons (including any Directors), at such times and for such consideration and upon such terms and conditions as the Directors may determine. Except so far as otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalment transfer and transmission forfeiture lien and otherwise.

15. The Company may by Special Resolution:-

(a) Power to consolidate shares

Consolidate and divide all or any of its share capital.

(b) Power to sub-divide shares

Sub-divide its shares, or any of them (subject, nevertheless, to the provisions of the Act) and so that the resolution whereby any shares are sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have only such preferred or other special rights over, or may have such deferred

rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

16. Power to reduce capital

Subject to confirmation by the Court or with the support of a solvency statement in accordance with the Act, the Company may by Special Resolution reduce its share capital.

## SHARES

17. Controlling interest and discount

No shares shall be issued which shall have the effect of transferring a controlling interest without the prior approval of the members in general meeting. No shares shall be issued at a discount, except in accordance with the Act.

18. Disposal of Unissued shares

Subject to the provisions of the Act and Article 17 hereof and save as the Company may by Ordinary Resolution otherwise direct the shares in the capital of the Company for the time being unissued shall be at the disposal of the Directors, and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.

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

20. Renunciation of allotment

Nothing in these presents shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

21. Allotment to Directors

No Director shall be allotted shares as part of an issue of shares to employees unless he holds office in an executive capacity with the Company and unless prior to such allotment the members in general meeting have approved of the same.

22. Power to pay commissions and brokerage

The Company may exercise the powers of paying commissions conferred by the Act. The rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and such commission shall

not exceed 10 per cent of the price at which the shares in respect of which the commission is paid are issued. The Company may also on any issue of shares pay such brokerage as may be lawful.

23. Power to charge interest to capital

If any shares of the Company 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 lengthened period, the Company may, subject to the conditions and restrictions mentioned in the Act, pay interest on so much of such share capital as is for the time being paid up, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

24. Exclusion of equities

No persons shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any shares, or any interest in any fractional part of a share, or (except only as by these presents or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder, save in consequence of an Order of Court of competent jurisdiction.

25. The Company shall not be bound to register more than three persons as the holders of any share except in the case of executors or administrators or trustees of the estate of a deceased member.

## **CERTIFICATES**

26. Issue of certificates

Every person whose name is entered as a member in the Register of Members shall be entitled without payment to receive within 60 days from the Company's receipt of an application for a certificate, one certificate for all his shares of any one class or, upon payment of such sum not exceeding Ringgit 3.00 for every certificate after the first, as the Directors shall from time to time determine, several certificates, each for one or more of his shares of any one class. Where a member transfers part only of the shares comprised in a certificate the old certificate shall be cancelled and a new certificate for the balance of such shares will similarly be issued upon request of the member in accordance with the Act. Every certificate shall be issued under the seal and bear the autographic or facsimile signatures of two Directors and the Secretary or such other person as may be authorised by the Directors, and shall specify the shares to which it relates. In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate thereof and delivery of a certificate to one of such persons shall be sufficient delivery to all.

27. Renewal of Certificates

Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled or the purchaser as the Directors of the Company shall require, and (in case of the defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding Ringgit 3.00 or such other sum as the Directors may from time to time require. In the case of

destruction, loss or theft a shareholder or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.

## **CALLS ON SHARES**

### 28. Calls/Notice of Call

The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares and not by the terms of issue thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

### 29. Time when made

A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be made payable by instalments.

### 30. Liability of joint holders

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

### 31. Interest on calls

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

### 32. Sum due on allotment to be treated as calls

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

### 33. Payment in advance of calls

The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon the shares held by him, and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the money so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned, the Company may pay interest at such rate (not exceeding 5 per cent per annum) as the member paying such sum and the Directors may agree upon. Capital paid on shares in advance of calls shall not, whilst carrying interest confer a right to participate in profits.

## FORFEITURE AND LIEN

### 34. Notice requiring payment of calls

If a member fails to pay in full any call or instalment of a call by or on the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.

### 35. Notice to state time and place for payment

The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.

### 36. Forfeiture on non-compliance with notice/Surrender in lieu of forfeiture

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeitures shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

### 37. Sale of shares forfeited or surrendered

A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.

### 38. Rights and liabilities of members whose shares have been forfeited or surrendered

A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares, with interest thereon at 7 per cent per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender.

### 39. Company's lien

The Company shall have a lien on every share (not being fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share, and for all moneys which the Company may be called upon by law to pay in respect of the shares of a member or deceased member. The

Company's lien (if any) on a share shall extend to all dividends payable thereon. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

40. Sale of shares subject to lien

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

41. Application of proceeds of such sale

The net proceeds of sale whether of a share forfeited by the Company or of a share over which the Company had a lien, after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall be paid to the person entitled to the shares at the time of the sale or to his executors, administrators or assigns or as he or they may direct. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser.

42. Title to shares forfeited or sold to satisfy a lien

A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any), given for the shares on the sale, re-allotment or disposal thereof, together with the certificate of proprietorship of the share under seal delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

## **TRANSFER OF SHARES**

43. Form of Transfer

Subject to the restrictions of these presents, shares shall be transferable, but every transfer must be in writing in a form approved by the Company and must be left at the Office. Every such transfer shall be accompanied by the certificate for the shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

44. Execution

The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

45. Persons under disability

No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

46. Directors' power to decline to register

- (a) The Directors may decline to register the transfer of any share (not being a fully paid share) and may also decline to register the transfer of any share on which the Company has a lien.
- (b) The Directors may in their sole discretion and without assigning any reason therefor refuse to register any transfer of ordinary shares.

47. Fee payable/Deposit of transfer

- (a) No instrument of transfer shall be accepted unless:-
  - (i) such instrument of transfer is in the prescribed form and has been duly completed;
  - (ii) the instrument of transfer is duly stamped and such fee, not exceeding Ringgit 3.00 per transfer or such other amount as the Directors may from time to time decide plus the amount of the proper duty with which each certificate to be issued is chargeable under any law for the time being in force relating to stamps, is paid to the Company in respect thereof; provided always that where the shares described in an instrument of transfer are comprised in more than one share certificate the transfer fee payable shall be at the rate not exceeding Ringgit 3.00 per share certificate;
  - (iii) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by the certificates for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do; and
  - (iv) the instrument of transfer is in respect of only one class of share.
- (b) If the Directors refuse to register a transfer of any shares they shall within 30 days after the date on which the transfer was lodged with the Company pass a resolution to refuse registration of the transfer and send to the transferor and to the transferee notice of the refusal within seven days of the resolution being passed. All instruments of transfer which are registered may be retained by the Company.

48. Register of Transfer may be closed

The Register of Transfer may be closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in the aggregate in any year.

49. Fee for registration of probate, etc

There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee, not exceeding Ringgit 3.00 or such other amount as the Directors may from time to time require or prescribe.

### **TRANSMISSION OF SHARES**

50. Transmission on death

In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in this Article shall release the estate of a deceased member (whether sole or joint) from any liability in respect of any share held by him.

51. Registration of executors and trustees in bankruptcy

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, subject as hereinafter provided, either register himself as holder of the share upon giving to the Company notice in writing of his desire, or transfer such share to some other person. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid if the death or bankruptcy of the member had not occurred and the notice of transfer were a transfer executed by such member.

52. Rights of unregistered executors and trustees

Save as otherwise provided by or in accordance with these presents, a person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in respect of the share.

### **STOCK**

53. Power to convert into stock

The Company may by Ordinary Resolution convert any paid-up shares into stock, and may from time to time by like resolution reconvert any stock into paid-up shares.

54. Transfer of stock

The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit, but no stock shall be transferable except in such units as the Directors may from time to time determine.

55. Rights of stock-holders

The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, return of capital, voting and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except as regards dividend and return of capital) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.

56. Interpretation

All such of the provisions of these presents as are applicable to paid-up shares apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

### **GENERAL MEETINGS**

57. Annual General Meetings

The Company shall within six months of the Company's financial year end and in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the directors shall determine.

All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

58. Extraordinary General Meeting

The Directors may whenever they think fit, and shall on requisition in accordance with the Act, proceed to convene an Extraordinary General Meeting.

### **NOTICE OF GENERAL MEETINGS**

59. Notice

Subject to the provisions of the Act as to Special Resolution and special notice, at least twenty one days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every Annual General Meeting, and in any other case, fourteen days' notice in writing (exclusive both of the day on which the notice is served and deemed to be served and of the day of which the notice is given), specifying the place, the day and the hour of meeting and in the case of special business the effect of any proposed resolution in respect of such special business shall be given in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions herein contained entitled to receive notices

from the Company. But the accidental omission to give any such notice or the non-receipt of notice by any person entitled to receive the same shall not invalidate or otherwise affect the proceedings at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting shall comply with any requirements of the Act as regards the notification to members of their rights as to the appointment of proxies. Provided always that the requirements as to notice to persons entitled to receive the same may be varied in accordance with the Act.

60. Business at Annual General Meeting

At an Annual General Meeting, the following business shall be transacted: sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents, accompanying or annexed to the balance sheets, the fixing of the fees of the Directors, the election of Directors in place of those retiring, the appointment and fixing of the remuneration of the Auditors and any other resolution or business of which notice is given in accordance with the Act or these presents.

61. Venue

Any General Meeting may be convened at more than one venue using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia.

### **PROCEEDINGS AT GENERAL MEETINGS**

62. Quorum

No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two members present in person or by proxy shall be a quorum for all purposes.

63. Adjournment if quorum not present

If within thirty minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within thirty minutes from the time appointed for holding the meeting, the members present shall be quorum and may transact the business for which the meeting was called but no notice of any such adjournment as aforesaid shall be required to be given to the members.

64. Chairman

The Chairman of the Board of Directors shall preside as chairman at every General Meeting. If at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding the meeting or be unwilling to act, the members present shall choose one of the Directors to be chairman of the meeting, or if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one of their number present to be chairman.

65. Adjournments

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

Notice of adjournments

When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

66. Method of voting

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

Who can demand a poll

- (a) the Chairman; or
- (b) not less than three members present in person or by proxy and having the right to vote at the meeting; or
- (c) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Result of voting

A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

67. Votes counted in error

If 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 meeting or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman be of sufficient magnitude.

68. How poll to be taken

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

69. Chairman's casting vote

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

70. Time for taking a poll

No poll shall be demanded on the election of a Chairman or on a question of adjournment. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.

71. Continuance of business after demand for poll

The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

## **VOTES OF MEMBERS**

72. Voting rights of members

Subject to Article 75 and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued on a show of hands every member who is present in person or by proxy shall have one vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.

73. Voting rights of joint holders

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

74. Voting rights of lunatic members

A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis or other person in the nature of a committee, curator bonis appointed by such court (who may appoint a proxy), provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time appointed for holding the meeting.

75. Right to vote

Every member shall be entitled to be present and to vote at any General Meeting either personally or by proxy and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.

76. Objections

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

77. Votes on a poll

On a poll, votes may be given either personally or by proxy, and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

78. Execution of proxies

An instrument appointing a proxy shall be in writing and:-

- (a) in the case of an individual shall be signed by the appointor or by his attorney; and
- (b) in the case of corporation shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.

The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer.

79. Proxy need not be a member

A proxy need not be member of the Company.

80. Deposit of proxies

An instrument appointing a proxy must be left at the Office or such other place (if any) as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used, and in default shall not be treated as valid.

81. Form of proxies

An instrument appointing a proxy may be in the following form or a form as near thereto as circumstances shall admit or in such other form as the Director may accept, and shall be deemed to include the right to demand or join in demanding a poll. An instrument appointing a proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.

**UNITED OVERSEAS BANK (MALAYSIA) BHD.**

I (We) ..... of  
..... being a  
member (members) of the above-named Company, hereby  
appoint.....of ..... or  
failing him ..... of  
..... as my (our) proxy to vote for me  
(us) on my (our) behalf at the Annual (Extraordinary) General Meeting of the  
Company to be held on the..... day of ..... and at any adjournment  
thereof.

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

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

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

**CORPORATION ACTING BY REPRESENTATIVES**

83. Representatives

Any corporation which is member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representatives at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company.

**DIRECTORS**

84. First Directors

The first Directors shall be Mr. YOONG YAN PIN and Mr. TAN SIAK TEE.

85. Number of Directors

Subject as hereinafter provided the Directors shall not be less than five nor more than twenty in number. The Company may by Ordinary Resolution from time to time increase or reduce the maximum or minimum number of Directors. No one other than a natural person shall be director of the Company.

86. No qualification

A Director shall not be required to hold any share qualification.

87. Remuneration of Directors

The remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be divisible among the Directors as they shall determine. Any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Such remuneration shall so far as non-executive directors are concerned be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover.

88. Fees

Fees payable to Directors shall not be increased except pursuant to a resolution passed at a General Meeting where notice of the proposed increase has been given in the notice convening the Meeting.

89. Expenses

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

90. Extra remuneration

Any Director, who is appointed to any executive office or serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, or special directors' fees or otherwise (but not by way of a commission on or percentage of profits or turnover) as the Directors may determine.

91. Pension

- (a) The Directors may pay pensions or allowances (either revocable or irrevocable and either subject or not subject to any terms or conditions) to any full-time Director (as hereinafter defined) on or at any time after his retirement from his office or employment under the Company or under any associated company or on or after his death to his widow or other dependants.
- (b) The Directors shall also have power and shall be deemed always to have had power to establish and maintain and to concur with associated companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit) or employees of the Company or of any such associated company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds.
- (c) In this Article the expression "full-time Director" shall mean and include any Director who has for a continuous period of not less than five years been engaged substantially whole-time in the business of the Company or any associated company in any executive office or any office of profit or partly

in one or partly in another; and the expression “associated company” shall include any company which is the holding company of the Company or a subsidiary of the Company or of any such holding company or which in the opinion of the Directors can properly be regarded as being connected with the Company or with any such company as aforesaid.

92. Power of Directors to hold offices of profit and to contract with Company

A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that such disclosure is made as is required by Article 107 of these presents.

93. Holding of concurrent office

A Director may 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 a shareholder or otherwise, and unless otherwise agreed shall not be accountable for any remuneration or other benefits received by him as a Director or officer of, or by virtue of his interest in, such other company.

### **CHIEF EXECUTIVE OFFICER**

94. Appointment of Chief Executive Officer

The Directors may from time to time appoint any person to be Chief Executive Officer, whether or not such person is a Director, for such period and on such terms as they think fit.

95. Chief Executive Officer where also a Director not subject to retirement by rotation

The Chief Executive Officer so appointed where he is a Director shall not while holding that office be subject to retirement by rotation or taken into account in determining the rotation or retirement of Directors, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company, his appointment shall be subject to determination ipso facto if the Directors resolve that his term of office be determined.

96. Powers of Chief Executive Officer

The Chief Executive Officer shall be subject to the control of the Board of Directors. The Directors may entrust to and confer upon the Chief Executive Officer any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

## **APPOINTMENT AND RETIREMENT OF DIRECTORS**

97. Vacation of office of Director

The office of a Director shall be vacated in any of the following events, namely:-

- (a) If he becomes prohibited by law from acting as a Director;
- (b) If he gives notice in writing to the Company that he resigns his office as Director;
- (c) If he has a receiving order made against him or compound with his creditors generally;
- (d) If he becomes of unsound mind;
- (e) If he is removed by the Company in General Meeting pursuant to Article 102 of these presents.

98. Retirement of Directors by rotation

Subject to Article 95 of these presents, at each Annual General Meeting one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to one-third with a minimum of one, shall retire from office. A Director retiring at a meeting shall retain office until the close of the meeting, whether adjourned or not.

99. Selection of Directors to retire

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

100. Filling vacated office

The Company at the meeting at which a Director retires under any provisions of these presents may by Ordinary Resolution fill up the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:-

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

101. Notice of intention to appoint Director

No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election be eligible for appointment as a Director at any General Meeting unless not less than eleven nor more than twenty-one days

before the day appointed for the meeting there shall have been left at the Office notice in writing signed by some member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected. Provided that in the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary and notice of each and every candidate for election shall be served on all members at least seven days prior to the meeting at which the election is to take place.

102. Removal of Directors

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

103. The Directors' power to fill casual vacancies or appoint additional Directors

The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

104. Provisions for appointing and removing alternate Directors

Any Director may from time to time appoint any person who is approved by the majority of the other Directors to be an alternate Director. The appointee while he holds office as an alternate Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present but his remuneration shall be payable out of the remuneration payable to the Director appointing him and the proportion thereof shall be agreed between them. Any appointment so made may be revoked at any time by the appointor and any appointment or revocation under this Article shall be effected by notice in writing to be delivered to the Secretary of the Company.

## **PROCEEDINGS OF DIRECTORS**

105. Meetings of Directors

- (a) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes provided more than two Directors present in person are competent to vote on the question at issue but not otherwise the Chairman of the meeting shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall be necessary to give notice of a meeting of Directors to all Directors for the time being of the Company.

- (b) Any duly called meeting of the Directors may be also held by means of conference telephone/video equipment or such other instantaneous communication facilities. Each Director so participating shall be deemed to be present at such meeting and such meeting shall be deemed to be held at the place specified in the notice calling such meeting and, in the absence of any such specification, at the place where the Chairman of the meeting shall have been when he presided over the meeting.

106. Quorum

The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be three. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

107. Declaration of interest

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

108. Restrictions on voting and quorum

- (a) Save as by the next following Article otherwise provided, a Director shall not vote in respect of any contract or arrangement in which he is directly or indirectly interested (and if he shall do so his vote shall not be counted), but this Article shall not apply to:-
- (i) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
  - (ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
  - (iii) any contract by him to subscribe for or underwrite shares or debentures of the Company; or
  - (iv) any contract or arrangement with any other company in which he is interested only as an officer or creditor of or as a shareholder in or beneficially interested in shares of that company; or
  - (v) any contract or arrangement with or for the benefit of or on behalf of a corporation of which he is also a Director which by virtue of the provisions of the Act is deemed to be related to the Company.
- (b) By Ordinary Resolution of the Company the provisions of this Article may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Article may be ratified subject always to the provisions of the Act.

109. Relaxation of restrictions on voting

A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the Directors resolve to enter into or make any arrangements with him or on his behalf pursuant to Article 93 of these presents, or whereat the terms of any such appointment or arrangements as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof.

110. Proceedings in case of vacancies

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

111. Election of Chairman

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

112. Resolutions in writing

A resolution in writing signed by a majority of the Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, provided always that the number of Directors signing such resolution shall not be less than that necessary to constitute a quorum for the purposes of a meeting of the Directors, and may consist of several documents in the like form, each signed by one or more of the Directors. The expressions "in writing" and "signed" include approval by any such director by telefax or any form of electronic means.

113. Power to appoint committees

The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

114. Proceedings at committee meetings

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

115. Validity of acts of Directors in spite of some formal defect

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

### **BORROWING POWERS**

116. Directors borrowing powers

The Directors may borrow or raise from time to time for the purpose of the Company or secure the payment of such sum as they think fit, and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or by issue of debenture or otherwise as they may think fit.

### **GENERAL POWERS OF DIRECTORS**

117. General powers of Directors to manage Company's business

The business of the Company shall be managed by Directors who may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article PROVIDED that any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by the Members in General Meeting.

118. Power to establish local Boards etc

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

119. Power to appoint Attorneys

The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons,

whether nominated directly or indirectly by the Directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such Attorney as the Directors may think fit, and may also authorise any such Attorney to sub-delegate all or any of the powers, authorities and discretions vested in him and may from time to time revoke or withdraw such appointment or authorisation.

120. Power to have a seal for use abroad

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

121. Power to keep Branch Register

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

122. Signature of cheques and bills

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

### **SECRETARY**

123. (a) First Secretary

The First Secretary shall be Ms. HENG LAI CHEE.

(b) Appointment of Secretary and Deputy and or Assistant Secretary

The Secretary shall, and a Deputy and or Assistant Secretary may, be appointed by the Directors for such term, at such remuneration and upon such condition as they may think fit, and any Secretary, Deputy and or Assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

### **THE SEAL**

124. Formalities for affixing seal

The Directors shall provide for the safe custody of the Seal, which shall only be affixed to any instrument requiring the use thereof in the presence of two Directors and the Secretary or such other persons as may be authorised by the Directors and (subject to the provisions of these presents as to certificates for shares) the persons before who, the Seal is affixed shall sign the said instrument or affix thereon their autographic or facsimile signatures. The Directors may from time to time cause the Seal to be broken up and renew the same or cause another Seal to be substituted therefor.

125. Duplicate Seal

The Company may have as a share seal a duplicate Seal which shall be a facsimile of the Seal of the Company with the addition on its face of the words "Securities Seal", pursuant to Section 63 of the Act and the power of adopting the Securities Seal shall be vested in the Directors.

### **AUTHENTICATION OF DOCUMENTS**

126. Power to authenticate documents

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

127. Certified copies of resolution of the Directors

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

### **DIVIDENDS AND RESERVES**

128. Payment of Dividends

The Company may by Ordinary Resolution declare dividends but (without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.

129. Apportionment of dividends

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

130. Payment of preference and interim dividends

If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay the fixed preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on

- fixed date on the half-yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other class of shares interim dividends thereon of such amounts and on such dates as they think fit.
131. Subject to the provisions of the Act where any assets, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses, thereof, such profits or losses, as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend be paid accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest such dividend or interest when paid may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof.
132. Share premium account
- If the Company shall issue shares at a premium, whether for cash or otherwise, the Directors shall transfer a sum equal to the aggregate amount or value of the premiums to an account to be called "Share Premium Account" and any amount for the time being standing to the credit of such account shall not be applied in the payment of dividends.
133. Dividends not to bear interest
- No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.
134. Deduction of debts due to Company
- The Directors may deduct from any dividend or other moneys payable to any member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith.
135. Retention of dividends on shares subject to lien
- The Directors may retain any dividends or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
136. Retention of dividends on shares pending transmission
- The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.
137. Unclaimed dividends
- The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend or money unclaimed after the statutory period will be dealt with by the Company in accordance with any law relating to unclaimed moneys.

138. Payment of dividends in specie

The Company may, upon the recommendation of the Directors, by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company or in any one or more of such ways; and the Directors shall give effect to such Resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

139. Dividends payable by cheque and electronic means

Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such persons at such address or by such means (including, by electronic means) as the Directors may decide at their absolute discretion. Every such cheque or warrant shall be made payable to the order of the persons to whom it is sent or to such person as the holder joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque if purporting to be endorsed or the receipt of any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

140. Dividends due to joint holders

If several persons are registered as joint holders of any share, or are entitled jointly to share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

## **RESERVE AND CAPITALISATION**

141. Power to carry profit to reserve

The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any part of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

142. Capitalisation

The Company may upon recommendation by the Directors at any time and from time to time in General Meeting by Ordinary Resolution authorise the Directors to capitalise the whole or any part of the undivided profits of the Company not required for the time being for payment of dividends upon any preference shares issued upon any special conditions whether standing to the credit of the reserve fund or funds of the Company or otherwise or in the hands of the Company and available for dividend and also to capitalise any accretions to values of profits arising from revaluation or sale of any of the Company's assets and the Directors shall give effect to such resolution accordingly and any profits so capitalised shall be apportioned among the Ordinary shareholders entered on the Register as at such date as the Directors may determine by the allocation and distribution to them in the same proportions as they are entitled to receive dividends at the said date of shares of such class or classes as the Directors may determine credited as fully or partly paid up by means of the profits so capitalised and carrying dividend from such date as the Directors may determine or so that all or any part of such capitalised funds be applied on behalf of such shareholders in paying up in full or in part any unissued shares of the Company which shall be distributed accordingly or in or towards payment or in part payment of the uncalled liability on any issued shares or in such manner as the Directors may determine and any such distribution or payment shall be acceptable by such shareholders in full satisfaction of their interest in the capitalised funds with power to the Directors to determine all other conditions of any such allocation and distribution and to make provision or not for the case of all fractions as they may think expedient and if thought fit to authorise any person on behalf of the Ordinary shareholders to enter into an agreement with the Company providing for the issue and allotment to them of such shares credited as fully or partly paid up as the case may be by means of the profits so capitalised.

### **MINUTES AND BOOKS**

143. Minutes

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

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

144. Keeping of register, etc

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

145. Form of registers, etc

Any register, index, minute book, book of account or other book required by these presents or by the Act to be kept by or on behalf of the Company may be kept in hardcopy or in electronic form. The Directors shall take adequate precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications.

146. Directors to keep proper Accounts

The Directors shall cause to be kept such books of account as are necessary to comply with the provisions of the Act.

147. Inspection of books

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

148. Presentation of Accounts

The Directors shall in accordance with the provisions of the Act cause to be prepared and to be laid before a General Meeting of the Company such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary made up to date not exceeding six months before such General Meeting.

149. Copies of Accounts

A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by a law to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' Report shall not less than twenty one days before the date of the meeting (or such shorter period as may be agreed in any year for receipt of notice of the meeting pursuant to Article of these presents) be sent to every member of, and every holder of debentures of the Company and to every other person who is entitled to receive notices from the Company under provisions of the Act or of these presents; provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of joint holders, but any member of whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

150. Particulars of investments

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

## AUDITORS

151. Appointment of Auditors

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

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

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

153. Auditors' right to receive notices of and attend and speak at General Meetings

The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive, and to be heard at any General Meeting on any part of the meeting which concerns him as Auditor.

## NOTICES

154. Service of notices

Any notice or document (including a share certificate) may be served by the Company on any member either personally or by sending it through the post in a prepaid letter or through electronic form or other instantaneous written communication facilities addressed to such member at his registered address, or if he has no registered address within Malaysia to the address (if any) within Malaysia supplied by him to the Company as his address for the service of notices.

155. Service of notices in respect of joint holdings

In respect of joint holdings all notices shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given be sufficient notice to all joint holders.

156. Members abroad may give an address for service

Any members described in the Register of Members by an address not within Malaysia who shall from time to time give the Company an address within Malaysia at which notices may be served upon him, shall be entitled to have served upon at such address any notice to which he is entitled under these presents.

157. Members abroad may be served

If a member has no registered address within Malaysia and has not supplied to the Company an address within Malaysia for the giving of notices to him, a notice may be sent to him by ordinary post at his registered address appearing in the Register of Members.

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

A person entitled to a share in consequence of the death or bankruptcy of a member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall (notwithstanding that such member be then dead or bankrupt and whether or not the Company have notice of his death or bankruptcy) be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder.

159. When service effected

Where a notice or other document is served by post, service shall be deemed to be effected on the addressee at the time when the same is posted notwithstanding that it be undelivered or returned undelivered and in proving such service it shall be sufficient to prove that the notice or other document was properly addressed and posted. Where a notice or other document is given, sent and served by electronic forms or other instantaneous written communication facilities, it shall be deemed to be effected on the addressee at the time of transmission notwithstanding that it be unreceived by the addressee and in proving such service it shall be sufficient to prove that the notice or other document was properly addressed to the correct address.

160. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company and such signature may be printed.

## **INDEMNITY**

161. Indemnity of Directors and Officers

Subject to the provisions of the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all cost, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

## **WINDING UP**

162. Distribution of assets in specie

If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the Liquidator may, with the authority of a Special Resolution of the Company and any other sanction required by the Act, divide among the members in specie or in kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how much such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company

dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

163. Liquidator's commission

On a voluntary winding up of the Company no commission or fee shall be paid to a liquidator without the prior approval of the members in General Meeting the amount of such commission or fee to be notified to all members not less than seven days before the meeting at which it is to be considered.

**N. B.**

- (a) The subscribers to the original Memorandum and Articles of Association for incorporation of the Company were Mr. Tan Siak Tee and Mr. Ng Kee Wei. Each of these original subscribers took and subscribed for one share of the original capital of the Company.
- (b) The original authorised capital of the Company was Ringgit 500,000,000 divided into 500,000,000 shares of RM1.00 each. On 19 April 1997, the original authorised capital was increased to Ringgit 2,000,000,000 divided into 2,000,000,000 shares of RM1.00 each.