

**THE COMPANIES ACT, 2016  
MALAYSIA**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**RHB INVESTMENT BANK BERHAD**

**(COMPANY NO. 19663-P)**

**(INCORPORATED ALL AMENDMENTS UP TO 25 JUNE 2019)**

**INCORPORATED ON THE 5TH DAY OF AUGUST, 1974**



COMPANIES ACT 2016  
[Section 116(7)]

Company No.

19663	P
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**NOTICE OF CONFIRMING REDUCTION OF SHARE  
CAPITAL**

This is to notify that on the 25<sup>th</sup> September 2017, all the requirements with respect to reduction of share capital of **RHB INVESTMENT BANK BERHAD**, has been complied with and that the share capital of the company is as stated in the high court order dated 18<sup>rd</sup> September 2017.

REGISTRAR OF COMPANIES  
2<sup>th</sup> November 2017

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WA-26NCC-23-08/2017

DALAM MAHKAMAH TINGGI MALAYA DI KUALA LUMPUR...300.00 x 1  
TSP058  
Jumlah RM\*\*\*\*\*300.00

(BAHAGIAN DAGANG)

PETISYEN NO. WA-26NCC-23-08/2017

Dalam perkara Cadangan Pembayaran Balik Modal  
RHB Investment Bank Berhad (No. Syarikat: 19663-  
P);

Dan

Dalam perkara seksyen 116 Akta Syarikat, 2016;

Dan

Dalam perkara Kaedah-Kaedah (Pengurangan  
Modal) Syarikat 1972;

Dan

Dalam perkara Aturan 88 Kaedah-Kaedah  
Mahkamah, 2012

**RHB INVESTMENT BANK BERHAD**  
**(No. Syarikat: 19663-P)**

**Pempetisyen**

**DI HADAPAN PESURUHJAYA KEHAKIMAN**

**KHADIJAH BINTI IDRIS**

**PADA 18 SEPTEMBER 2017**

**DALAM MAHKAMAH TERBUKA**

**PERINTAH**

**ATAS PERMOHONAN** pihak Pempetisyen di atas **DAN SETELAH**  
**MEMBACA** Petisyen bertarikh 11.8.2017 dan Afidavit Pempetisyen Untuk Menentu-  
sah Petisyen yang diikrarkan oleh Robert Angelo Hendro Santoso Huray pada  
10.8.2017 yang kesemuanya difailkan di sini **DAN SETELAH MENDENGAR**

Effendy Othman peguamcara bagi pihak Pempetisyen, **MAKA ADALAH DIPERINTAHKAN** bahawa:

1. Cadangan Pembayaran Balik Modal Pempetisyen yang dicadangkan untuk dilaksanakan selaras dengan terma-terma Resolusi Khas bertarikh 8.8.2017 yang dibentangkan dalam perenggan 20 Petisyen ("**Cadangan Pembayaran Balik Modal**") seperti berikut disahkan oleh Mahkamah menurut seksyen 116 Akta Syarikat 2016:

**"SPECIAL RESOLUTION**

**PROPOSED CAPITAL REPAYMENT VIA A REDUCTION OF THE CONSOLIDATED ISSUED CAPITAL OF THE COMPANY (WHICH INCLUDES THE ENTIRE ISSUED SHARE CAPITAL OF THE COMPANY AND THE ENTIRE SHARE PREMIUM ACCOUNT OF THE COMPANY) PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("PROPOSED CAPITAL REPAYMENT")**

*THAT subject to approvals being obtained from the relevant authorities and/or relevant parties including the confirmation of the Proposed Capital Repayment by the Court, approval be and is hereby given to the Company to effect the Proposed Capital Repayment. The Proposed Capital Repayment will be effected by cancelling 718,646,000 ordinary shares amounting to RM846,023,000.00 from the entire consolidated issued capital of the Company of RM2,333,796,000.00 (representing issued share capital of RM818,646,000 and the share premium amount formerly in the share premium account being RM1,515,150,000) and the credit of RM846,023,000.00 arising from the cancellation will be distributed to the shareholder of the Company.*

*THAT authority be and is hereby given to the Group Managing Director of RHB Bank Berhad or the Chief Executive Officer of the Company or the Group Chief Financial Officer of RHB Bank Berhad to do all acts, deeds and things and execute all necessary documents with full power to make any modifications, variations and/or amendments in any manner as may be in the best interest of*

*the Company or as may be required by the relevant authorities and to take all steps as they may deem necessary and expedient in order to implement, finalise and give full effect to the Proposed Capital Repayment."*

2. Notis berkaitan terma-terma Resolusi Khas bertarikh 8.8.2017 dan penyerahsimpanan Perintah yang mengesahkan Cadangan Pembayaran Balik Modal Pempetisyen dengan Suruhanjaya Syarikat Malaysia diiklankan sebanyak 1 kali di dalam akhbar 'Berita Harian' dan 1 kali di dalam akhbar 'News Straits Times' di dalam tempoh 14 hari dari tarikh salinan Perintah yang termeterai ini dikeluarkan oleh Mahkamah Yang Mulia ini.

Bertarikh pada 18 September 2017



WONG CHAI SIA  
Penolong Kanan Pendaftar  
Mahkamah Tinggi Malaya  
Kuala Lumpur



Penolong Kanan Pendaftar  
Mahkamah Tinggi Malaya  
Kuala Lumpur

**Perintah** ini difailkan oleh Tetuan Zaid Ibrahim & Co., peguamcara Pempetisyen yang dinamakan di atas.

Tetuan Zaid Ibrahim & Co., mempunyai alamat untuk penyampaian di Aras 19, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur.

**No. Telefon :** 03 2087 9999 / **No. Faksimili :** 03 2094 4666

**Rujukan Fail:** 20164192/RHBIB/EBO(D)

**Id Dokumen:** 620483

# ENGLISH TRANSLATION

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**IN THE HIGH COURT OF MALAYA AT KUALA LUMPUR  
(COMMERCIAL DIVISION)  
PETITION NO. WA-26NCC-23-08/2017**

In the matter of the Proposed Capital Repayment of  
RHB Investment Bank Berhad (Company No.  
19663-P);

And

In the matter of section 116 of the Companies Act  
2016;

And

In the matter of the Companies (Reduction of  
Capital) Rules 1972;

And

In the matter of Order 88 of the Rules of Court 2012

**RHB INVESTMENT BANK BERHAD**  
**(Company No. 19663-P)**

**Petitioner**

**BEFORE THE JUDICIAL COMMISSIONER**

**KHADIJAH BINTI IDRIS**

**ON 18 SEPTEMBER 2017**

**IN OPEN COURT**

**ORDER**

**UPON THE APPLICATION** of the above said Petitioner **AND UPON**  
**READING** the Petition dated 11.8.2017 and the Petitioner's Affidavit Verifying  
Petition affirmed by Robert Angelo Hendro Santoso Huray on 10.8.2017 all filed

herein **AND UPON HEARING** Effendy Othman, counsel for the Petitioner, **IT IS HEREBY ORDERED** that:

1. The Proposed Capital Repayment of the Petitioner intended to be effected in accordance with the terms of the Special Resolution dated 8.8.2017 set forth in paragraph 20 of the Petition ("**Proposed Capital Repayment**") as follows is confirmed by the Court pursuant to section 116 of the Companies Act 2016:

**"SPECIAL RESOLUTION**

**PROPOSED CAPITAL REPAYMENT VIA A REDUCTION OF THE CONSOLIDATED ISSUED CAPITAL OF THE COMPANY (WHICH INCLUDES THE ENTIRE ISSUED SHARE CAPITAL OF THE COMPANY AND THE ENTIRE SHARE PREMIUM ACCOUNT OF THE COMPANY) PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("PROPOSED CAPITAL REPAYMENT")**

*THAT subject to approvals being obtained from the relevant authorities and/or relevant parties including the confirmation of the Proposed Capital Repayment by the Court, approval be and is hereby given to the Company to effect the Proposed Capital Repayment. The Proposed Capital Repayment will be effected by cancelling 718,646,000 ordinary shares amounting to RM846,023,000.00 from the entire consolidated issued capital of the Company of RM2,333,796,000.00 (representing issued share capital of RM818,646,000 and the share premium amount formerly in the share premium account being RM1,515,150,000) and the credit of RM846,023,000.00 arising from the cancellation will be distributed to the shareholder of the Company.*

*THAT authority be and is hereby given to the Group Managing Director of RHB Bank Berhad or the Chief Executive Officer of the Company or the Group Chief Financial Officer of RHB Bank Berhad to do all acts, deeds and things and execute all necessary documents with full power to make any modifications, variations and/or amendments in any manner as may be in the best interest of*



*the Company or as may be required by the relevant authorities and to take all steps as they may deem necessary and expedient in order to implement, finalise and give full effect to the Proposed Capital Repayment."*

2. The notice of the terms of Special Resolution dated 8.8.2017 and the lodgment of this Order confirming the Petitioner's Proposed Capital Repayment with the Companies Commission of Malaysia shall be published once in the 'Berita Harian' newspaper and once in the 'News Straits Times' newspaper within 14 days from the date the sealed copy of this Order is issued by this Honourable Court.

Dated this 18 September 2017

.....  
Senior Assistant Registrar  
High Court of Malaya  
Kuala Lumpur

This **Order** is filed in Court by Messrs. Zaid Ibrahim & Co., solicitors for the Petitioner.

Messrs. Zaid Ibrahim & Co., has its address for service at Level 19, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur.

**Telephone No. : 03-2087 9999 / Facsimile No.: 03-2094 4666/4888**

**File Reference : 20164192/RHBIB/EBO/CHN**

**Document Id : 620485**

**IN THE HIGH COURT OF MALAYA AT KUALA LUMPUR**  
**(COMMERCIAL DIVISION)**  
**ORIGINATING SUMMONS NO. 24NCC-62-02/2013**

In the matter of the joint application by OSK Investment Bank Berhad (Company No.: 14152-V) and RHB Investment Bank Berhad (Company No.: 19663-P) for an Order pursuant to section 50 of the Banking and Financial Institutions Act, 1989 ("BAFIA") and section 139 of the Capital Market and Services Act, 2007 ("CMSA");

And

In the matter of section 50(1), BAFIA and sections 139(1) and (2), CMSA;

And

In the matter of a business transfer agreement dated 8.2.2013 between OSK Investment Bank Berhad and RHB Investment Bank Berhad;

And

In the matter of the National Land Code, 1965;

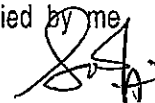
And

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.....  
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High Court  
Kuala Lumpur.

In the matter of the Land Ordinance of Sabah (Cap 68); and

In the matter of the Land Code of Sarawak (Cap 81);

And

In the matter of Order 7 of the Rules of Court 2012.

1. OSK Investment Bank Berhad  
(Company No.: 14152-V)
2. RHB Investment Bank Berhad  
(Company No.: 19663-P)

Applicants

**BEFORE THE JUDGE**

**MARY LIM THIAM SUAN**

**DATED 27 FEBRUARY 2013**

**IN CHAMBERS**

**ORDER**  
**(ENCLOSURE 1)**

**UPON THE APPLICATION** of the Applicants **AND UPON READING** the Applicants' Ex-Parte Originating Summons dated 19.2.2013 and the Applicants' Affidavit in Support jointly and severally affirmed by U Chen Hock, Kellee Kam Chee Khiong and Azman Shah Md Yaman on 18.2.2013 **AND UPON HEARING** Mr. Effendy Othman dan Miss Claudia Loh Jia Wei, counsels for the Applicants **IT IS HEREBY ORDERED THAT:**

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1. the transfer of the whole of the OSKIB Business (as defined below) including the OSKIB Business Assets (as defined below) and OSKIB Liabilities (as defined below) to RHBIB pursuant to a business transfer agreement dated 8.2.2013 entered into between OSKIB and RHBIB ("**Business Transfer Agreement**") be and is hereby given effect to pursuant to section 50 of BAFIA and section 139 of CMSA on and from the Effective Date of 13.4.2013;

For the purpose of this Order, the following words and expressions shall have the meanings set out below:

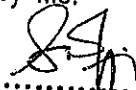
**Bank Accounts** means all monies held by OSKIB whether on current, savings, deposit or other form of account with a bank or financial institution (including BNM) and includes any interest earned or accrued on any such account;

**BNM** means Bank Negara Malaysia;

**Business Day** means a day (not being a Saturday or a Sunday or a public holiday) on which banks are open for business in Kuala Lumpur;

**Cash** means all cash in the form of banknotes, coins or other legal tender held by OSKIB on its own account;

**Custodial Assets** means cash (which is deposited with OSKIB in accordance with an instruction or direction that it is to be retained by OSKIB in the manner or form so deposited with OSKIB) articles, valuables,



certificates in respect of Securities or other documents, goods or things held by OSKIB as custodian, nominee, trustee, for safekeeping, in safe custody or otherwise in similar manner, if any;

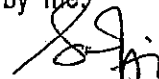
**Custodial  
Liabilities**

means the obligations or liabilities of OSKIB whether under any custodial or nominee agreement or agreement for safekeeping or for safe custody or contract for bailment or otherwise in respect of any Custodial Assets, if any, including under the Islamic Business;

**Effective Date**

means 13.4.2013 or such other date as may be ordered by the High Court of Malaya pursuant to the application made under section 50 of the BAFIA and section 139 of the CMSA which is the date on which the rights and obligations in respect of the OSKIB Business, OSKIB Business Assets and the OSKIB Liabilities shall be effectively transferred to and assumed by RHBIB from OSKIB. The transfer of the Islamic Business is conditional on the Islamic Banking Window Licence having been granted by BNM to RHBIB on or before the Effective Date. If the Islamic Banking Window Licence is not obtained for any reasons whatsoever on or before the Effective Date, the Islamic Business shall be excluded from the Proposed Transfer and its exclusion shall not affect the transfer of all other components constituting the OSKIB Business, OSKIB Business Assets and OSKIB Business Liabilities.

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<b>Islamic Business</b>	means those deposits placed with OSKIB under certain Shariah principles in the accounts specified in Schedule 1 of the Business Transfer Agreement and any other new accounts up to the Effective Date;
<b>Islamic Banking Window Licence</b>	means the Islamic banking window licence issued by BNM to institutions licensed under BAFIA for such institutions to offer Islamic banking services or products;
<b>Money Market Instruments</b>	means all cheques, bills of exchange, promissory notes, bonds, private debt securities, i.o.u.'s, or cashier's or banker's orders or drafts or other negotiable instruments or orders for the payment of money of which OSKIB is the holder or, as the case may be, the bearer or, otherwise as the case may be, the person entitled to the benefit including accrued interest (if any) on the same;
<b>OSKIB Assets</b>	means all assets belonging to or held on trust for OSKIB or in which OSKIB holds any interest, including the Other Assets;
<b>OSKIB Branch</b>	means in relation to each branch of OSKIB, the land or rights under a lease and/or tenancy held by OSKIB in respect of that branch, together with the corresponding rights to the building erected thereon and all fittings, fixtures and Physical Assets of OSKIB present in that branch on the Effective Date;

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**OSKIB Business** means the businesses as carried on by OSKIB as at the Effective Date, including the Islamic Business;

**OSKIB Business Assets** means all of the assets of the OSKIB Business comprising the following which has been respectively defined herein in line with the Business Transfer Agreement:

- (i) Bank Accounts,
- (ii) Cash,
- (iii) Custodial Assets,
- (iv) Money Market Instruments,
- (v) OSKIB Assets,
- (vi) OSKIB Branch,
- (vii) OSKIB Contracts,
- (viii) OSKIB Customers' Accounts,
- (ix) OSKIB Instruments,
- (x) OSKIB Receivables,
- (xi) OSKIB Security Accounts,

(xii) OSKIB Security,

(xiii) Other Assets,

(xiv) Physical Assets,

(xv) Securities, and

(xvi) Other Assets.

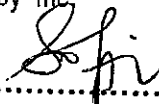
**OSKIB Contracts** means any agreements, contracts, deeds, indentures, deed polls or instruments to which OSKIB is or has ever been a party;

**OSKIB Customers' Accounts** means all accounts of customers and clients with OSKIB including OSKIB Securities Account including any savings, deposits or other accounts;

**OSKIB Instruments** means all deeds, indentures, deed polls, wills and other instruments and any orders of any court under or by virtue of which any property has become vested in and remains owned by OSKIB or may at any time become vested in OSKIB in relation to the OSKIB Business Assets and OSKIB Liabilities;

**OSKIB Liabilities** means all debts, obligations and liabilities (actual, future or contingent) owed or incurred by OSKIB including (without limitation) liabilities which arise out of any OSKIB Customers' Accounts, Custodial Liabilities, liabilities under any OSKIB Contract

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excluding the liability to pay any tax (actual, future or contingent) in respect of the carrying on of the OSKIB Business;

**OSKIB Receivables** means all debts, loans, advances, leases, and other credit facilities granted by OSKIB to its customers and other obligations and liabilities (actual, future or contingent) owed to OSKIB or to two or more persons one of whom is OSKIB in relation to the OSKIB Business, excluding the tax related assets (actual or future) payable to OSKIB in respect of the carrying on of the OSKIB Business, the OSKIB Business Assets and the OSKIB Liabilities, together with all claims for damages and remedies for non-payment which OSKIB has or may have in relation thereto;

**OSKIB Securities Account** means accounts established by the Central Depository for a depositor for the recording of securities and for dealings in such securities by the depositor;

**OSKIB Security** means any lien, mortgage, charge, encumbrance, debenture, letter of credit, promissory note, guarantee, pledge, hypothecation, indemnity, undertaking or other means of securing payment or discharge of a debt or liability or other form of security which OSKIB holds or has the benefit of in relation to any OSKIB Receivables or which it holds or has the benefit of as agent, trustee, nominee or representative in respect of any debts, loans or

other liabilities or obligations owed to any other person (including where it has or holds the benefit of any such security in such a capacity in respect of any such debts, loans or other liabilities or obligations owed to more than one person which may include itself) (legal or equitable, actual or constructive, present or future, vested or contingent);

**Other Assets**

means any goodwill in the OSKIB Business and the OSKIB Business Assets and OSKIB Liabilities, the benefit of any licences, consents or approvals held by OSKIB under BAFIA and any other applicable laws or regulations of Malaysia or elsewhere in relation to the OSKIB Business, the OSKIB Business Assets, the intellectual property rights owned by OSKIB, the benefits of all OSKIB Contracts, OSKIB Security and OSKIB Instruments, any judgments or awards (of any arbitral or other tribunal or other administrative body) obtained by OSKIB which are not fully satisfied before the Effective Date and all other assets owned by OSKIB;

**Physical Assets**

means all office furniture, equipment, vehicles, and all other assets owned by OSKIB which exist in tangible or physical form, the transfer of title to which can be effected by delivery (actual, constructive or symbolic) of the asset;

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**Proposed Transfer** means the proposed transfer of the whole of the OSKIB Business, including all of the OSKIB Business Assets and OSKIB Liabilities from OSKIB to RHBIB;

**SC** means the Securities Commission of Malaysia;

**SC Approval** means the approval of the SC dated 24.5.2012 for the Proposed Transfer contemplated in the Business Transfer Agreement;

**Securities** means any of the following, held by or for the benefit of OSKIB in relation to the OSKIB Business Assets or the OSKIB Liabilities:

- (a) any shares, stocks, debentures, debenture stock, loan stocks, funds, bonds, or notes of, or issued by anybody whether incorporated or unincorporated, or of any government or government agency or authority;
- (b) any interest in any partnership agreement, any unit or interest in a unit trust and includes any rights, options or interests in, or in respect of, any of the foregoing and in any of the securities described in subparagraph (a) above;
- (c) any certificates of interest or participation in, or temporary or interim certificates for,

receipts for, or warrants to subscribe to, or purchase, any of the securities described in sub-paragraphs (a) and (b) above; or

(d) any other instruments which are commonly known or regarded as securities.

2. on and with effect from the Effective Date, the legal and beneficial interest of the OSKIB Business Assets and OSKIB Liabilities shall be transferred to and assumed by RHBIB;

3. in addition to and not in derogation from paragraph 2 above, the following orders are given and to have effect on and as from the Effective Date to facilitate and give effect to the Proposed Transfer:

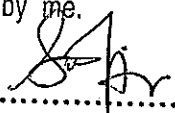
3.1 any OSKIB Business Assets held alone by OSKIB shall be vested in RHBIB on the Effective Date, in the same capacity, upon the same trusts, and with and subject to the same powers, provisions and liabilities applicable to the OSKIB Business Assets as so held by OSKIB;

3.2 any OSKIB Business Assets held by OSKIB jointly with any other person shall be vested jointly in RHBIB on the Effective Date with such other person, in the same capacity, upon the same trusts, and with and subject to the same powers, provisions and liabilities applicable to the OSKIB Business Assets as so held by OSKIB;

3.3 any OSKIB Branch held by OSKIB shall be vested in RHBIB on the Effective Date;

- 3.4 any Cash held by OSKIB shall be vested in RHBIB on the Effective Date;
- 3.5 any OSKIB Instruments shall be construed and to have effect as from the Effective Date as if for any reference therein to OSKIB there was substituted a reference to RHBIB;
- 3.6 any OSKIB Contracts (to the extent that it is still in force or has any effect) shall have effect as from the Effective Date as if RHBIB had been a party thereto instead of OSKIB;
- 3.7 any OSKIB Customers' Accounts (including the OSKIB Securities Account) shall become, as from the Effective Date, an account between RHBIB and the relevant customer, subject to the same conditions and incidents as were applicable between OSKIB and such customer immediately prior to the Effective Date and any such account shall be deemed for all purposes to be a single continuing account;
- 3.8 any existing instruction, order, direction, mandate, power of attorney, authority, undertaking or consent whether or not in relation to any OSKIB Customers' Accounts or the OSKIB Securities Account, given to or by OSKIB in relation to the OSKIB Business, either alone or jointly with any other person, shall have effect from the Effective Date, in respect of anything due to be done, as if given to or by RHBIB either alone or, as the case may be, jointly with such other person;

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- 3.9 any Money Market Instrument drawn on, or given to, or accepted or endorsed by OSKIB or payable at the place of business of OSKIB, whether so drawn, given, accepted or endorsed before, on, or after the Effective Date, shall have the same effect on and from the Effective Date, as if it had been drawn on, or given to, or accepted or endorsed by RHBIB or were payable at the place of business of RHBIB;
- 3.10 the custody of any Custodial Assets held by OSKIB as bailee immediately before the Effective Date and the rights pertaining thereto shall pass to RHBIB on the Effective Date and the Custodial Liabilities shall be transferred to RHBIB on the Effective Date;
- 3.11 any OSKIB Security held immediately before the Effective Date by OSKIB, or by a nominee of, or trustee for OSKIB as security for the payment or discharge of any liability of any person, shall be held by RHBIB or, as the case may be, shall be held by that nominee or trustee as the nominee of, or trustee for RHBIB and, to the extent of those liabilities, shall be available to RHBIB as security for the payment or discharge of those liabilities, and where any such security extends to future advance or future liabilities to be held by, and to be available as aforesaid to RHBIB as security for future advances by, or future liabilities to RHBIB in the same manner in all respects as future advances by, or future liabilities to OSKIB were secured thereby immediately before the Effective Date;
- 3.12 for the purposes of identification of any asset under the OSKIB Business Assets which is to be transferred from OSKIB to RHBIB under the Proposed Transfer, a joint certification in writing by an authorised officer of OSKIB and an authorised officer of RHBIB shall, for the purpose of and in conjunction with any notice to be given of this Court Order or for the filing or lodgment or registration of a Court

certified true copy of this Court Order with any authority under any law or otherwise, be conclusive evidence that the said asset has been transferred to and vested in RHBIB pursuant to this Court Order;

- 3.13 in respect of any right or liability of OSKIB transferred to RHBIB pursuant to the Court Order, RHBIB shall have the same rights, powers and remedies (and in particular but without limiting the generality of the foregoing, the same rights and powers as to taking or resisting legal proceedings or making or resisting applications to any authority) for ascertaining, protecting or enforcing that right or resisting that liability of OSKIB as if it had at all times been a right or liability of RHBIB, including those rights or liabilities in respect of any legal proceedings or applications to any authority pending immediately before the Effective Date by or against OSKIB;
- 3.14 any judgment or award including that of any court, arbitral or other tribunal or administrative body obtained by or against OSKIB in relation to the OSKIB Business not fully satisfied before the Effective Date shall be enforceable by or, as the case may be, against RHBIB;
- 3.15 all legal, arbitration, tribunal, administrative and other proceedings which are pending and which OSKIB is a party, may be continued as if RHBIB had been a party thereto instead of OSKIB;
- 3.16 all OSKIB Liabilities shall be transferred to and assumed by RHBIB on the Effective Date and OSKIB shall cease to be liable in respect of such OSKIB Liabilities from the Effective Date;
- 3.17 all existing applications, petitions and appeals made by OSKIB to any person or authority, all existing permits, permissions, approvals, licences, consents, authorisations, sanctions, waivers, leave,

dispensations, exemption of whatsoever nature, and any renewals and extensions thereof, granted to or obtained by OSKIB, and all inclusions of OSKIB in schedules and categorisations of persons, all of which whether or not under any law or regulation and whether directly or indirectly in connection with the OSKIB Business, shall be construed and shall have effect from the Effective Date as if made by granted to or obtained by RHBIB and as if such inclusions were inclusions of RHBIB instead of OSKIB;

3.18 all caveats, private or otherwise (if any), and all documents and instruments, whether registered or pending registration or otherwise and whether or not under any law or regulation, lodged by or on behalf of or registered in favour of OSKIB shall be construed and have effect from the Effective Date as if lodged by or on behalf of or registered in favour of RHBIB;

3.19 any OSKIB Business Assets or OSKIB Liabilities which is by virtue of the Court Order transferred to or vested in or assumed by RHBIB, either alone or jointly with such other person or persons, shall be so transferred, vested or assumed without any assurance or conveyance and without any further act or deed by any party, save and except for the filing or registration of a Court certified true copy of this Court Order with any registering authority as required under any law;

4. for the purpose of vesting pursuant to this Court Order of any alienated land or share thereof or interest therein held by OSKIB in RHBIB, the lodging or filing of a Court certified true copy of this Court Order, as the case may be, with the registering authority under any law, Federal or State, relating to land, shall be accepted by the said registering authority and the said registering authority shall register this Court Order and such registration shall be effective to vest the land or share thereof or interest therein in RHBIB;



For the purpose mentioned in paragraph 4 above and to give effect to the same, the following orders are granted:

4.1 where such alienated land or share thereof or interest therein is in Peninsula Malaysia, the firm or firms of solicitors acting for OSKIB and RHBIB are hereby given the power and authority by this Honourable Court to cause a Court certified true copy of this Court Order to be served as soon as may be practicable after the making of this Court Order on the Registrar of Titles or the Land Administrator (as the case may be), and the Registrar of Titles or the Land Administrator (as the case may be) is hereby ordered to give effect to this Court Order by:

- (a) making a memorial of the vesting on the register document of title to the land or share or interest therein;
- (b) making a copy of the memorial on the issue document of title to the land, or where the order relates to a lease or a charge or a lienholder's caveat, on the duplicate thereof, upon production of the said documents; and
- (c) signing and sealing every memorial made as aforesaid;

4.2 where such alienated land or share thereof or interest therein is in Sabah, RHBIB or its solicitors be given the power and authority by this Honourable Court to cause a Court certified true copy of this Court Order to be served, as soon as practicable after this Court Order has been made, on the Registrar of Titles for the registration of the vesting of the alienated land or of the share thereof or interest therein in RHBIB as provided under the Land Ordinance of Sabah and the Registrar of Titles is hereby ordered to give effect to this Court Order by making or attesting a memorial of the vesting

upon the document of title and the issue document of title thereof or extract from the Register to the land, or share thereof or interest therein;

- 4.3 where such alienated land or share thereof or interest therein is in Sarawak, RHBIB or its solicitors be given the power and authority by this Honourable Court to cause a Court certified true copy of this Court Order to be served, as soon as practicable after this Court Order has been made, on the Registrar of Titles for the registration of the vesting of the alienated land or of the share thereof or interest therein in RHBIB as provided under the Land Code of Sarawak and the Registrar of Titles is hereby ordered to give effect to this Court Order by making appropriate entries on the Register and on the other documents of title to the land, or share thereof or interest therein; and
- 4.4 in respect of any instrument transferring any land or share thereof or creating any interest therein in favour of OSKIB presented for registration but not yet registered and any application or notice made by, given by or on behalf of OSKIB but not yet registered, the registering authorities under the relevant land enactments shall, upon a Court certified true copy of this Court Order being served on them, take such appropriate steps or actions as may be necessary to give effect thereto as if the instrument, application or notice had been executed in favour of or made or given by RHBIB and where necessary, to make the appropriate memorials, endorsements or notations on the relevant documents;
5. in respect of any charge as defined under section 108 of the Companies Act, 1965 ("CA") which forms part of the OSKIB Security which is transferred to or vested in RHBIB on and from the Effective Date, then the provisions of section 108 of the CA is deemed to have been complied with, without any further action or deed by any party, on the lodgment of Court certified true copy of this Court Order with the Registrar of Companies, who shall accept the lodgment and take all necessary steps and action to give effect to this

Court Order and that such lodgment of this Court Order, shall for the purpose of section 108 of the CA, be deemed to have taken effect on the Effective Date;

6. the transfer of the OSKIB Business including the OSKIB Business Assets to and the assumption of the OSKIB Liabilities by RHBIB pursuant to this Court Order, shall, as provided by section 50(3) of BAFIA and section 139(4) of the CMSA, have effect according to its terms notwithstanding anything in any law or in any rule of law, and shall be binding on any person thereby affected, regardless that the person so affected is not a party to these proceedings or any other related proceedings or had no notice of these proceedings or of any other related proceedings;
7. RHBIB as the Transferee is to publish this Court Order once in a national language daily newspaper and once in an English daily newspaper as approved by BNM and SC. In the event of any doubt or confusion between the English text and that of other languages, the English text of this Court Order which is advertised shall prevail over the other texts;
8. within 30 days from the grant of this Court Order, OSKIB as the Transferor shall lodge a Court certified true copy of this Court Order and an authenticated copy of the Business Transfer Agreement and an authenticated copy of the approval of the Minister of Finance pursuant to section 49 of BAFIA and the approval of the SC pursuant to section 139 of CMSA with the Registrar of Companies and where required, any other necessary or appropriate authority (if any) concerning the registration or recording of dealings in movable property or interest in movable property in relation to the Proposed Transfer;
9. OSKIB and RHBIB shall be and are at liberty to apply, either jointly or severally, for such incidental, consequential and supplemental orders as are

necessary to give full effect to the intention, terms and conditions of the Business Transfer Agreement and all obligations contained therein and as well as section 50 of BAFIA and section 139 of CMSA.

Dated 27 February 2013

.....  
Deputy Registrar  
High Court of Malaya  
Kuala Lumpur

This Order is filed by Messrs. Zaid Ibrahim & Co., solicitors for the Applicants.

Messrs. Zaid Ibrahim & Co., has its address for service at Level 19, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur.

Telephone No.: 03-20879999 / Facsimile No.: 03-20944888/4666  
File Reference: 20123954/RHB/EBO(DUPLICATE)  
Document Id: 351671

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\*\*Note : Serial number will be used to verify the originality of this document via eFILING portal

Translated / Corrected &  
Certified by me.

.....  
MAZLINA BT MUSTAFA.  
Certificated Interpreter  
High Court  
Kuala Lumpur.



**SURUHANJAYA SYARIKAT MALAYSIA  
COMPANIES COMMISSION OF MALAYSIA**

Companies Act, 1965

**CERTIFICATE OF INCORPORATION ON CHANGE OF  
NAME OF COMPANY**

[ Pursuant To Section 11(2)(b) ]

No. of Company:

19663	P
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This is to certify that

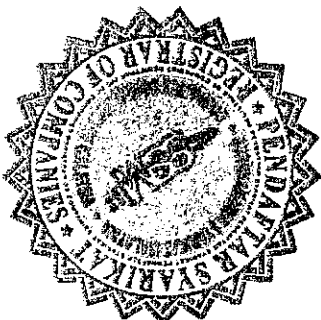
**RHB SAKURA MERCHANT BANKERS BERHAD**

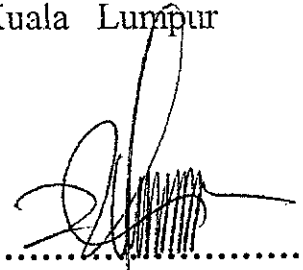
which was, on the **05<sup>th</sup>** day of **August 1974**, incorporated under the Companies Act 1965, as a public company, on the **10<sup>th</sup>** day of **October 2006**, changed its name to

**RHB INVESTMENT BANK BERHAD**

and that the company is a public company and is a company limited by shares.

Given under my hand and seal, at Kuala Lumpur  
this **11<sup>th</sup>** day of **December 2006**.



  
.....  
( **MOID. ZAWAWI BIN AHMAD** )  
Asst. Registrar of Companies  
Malaysia



PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

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

No. Syarikat

19663	P
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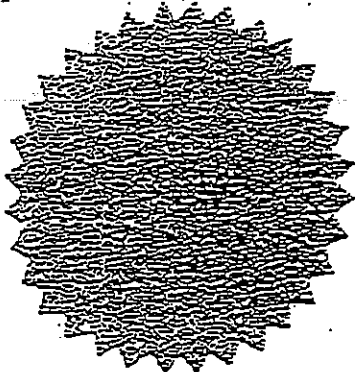
PERAKUAN PEMERBADANAN ATAS  
PERTUKARAN NAMA SYARIKAT

Adalah diperakui bahawa

DCB SAKURA MERCHANT BANKERS BERHAD  
yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
05 haribulan Ogos .19 74 . sebagai sebuah syarikat  
Awam .pada 16 haribulan Jun .19 97 .  
telah menukar namanya kepada

REB SAKURA MERCHANT BANKERS BERHAD  
dan bahawa syarikat ini adalah sebuah syarikat Awam  
dan adalah sebuah syarikat berhad menurut Syer

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 16 haribulan Jun .19 97 .



ANUAR BIN SHAMAD  
PENOLONG PENDAFTAR SYARIKAT  
MALAYSIA



PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 13

AKTA SYARIKAT 1965

[Seksyen 23 (2)]

No. Syarikat

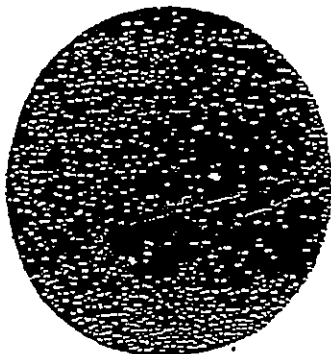
19663	P
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PERAKUAN PEMERBADANAN ATAS  
PERTUKARAN NAMA SYARIKAT

Ini adalah untuk memperakui bahawa

D & C SAKURA MERCHANT BANKERS BERHAD  
yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
05 haribulan Ogos, 1974, sebagai sebuah syarikat  
awam, pada 17 haribulan Disember, 1994, telah menukar  
namanya kepada

DCB SAKURA MERCHANT BANKERS BERHAD  
dan bahawa syarikat ini adalah sebuah syarikat awam,  
dan adalah sebuah syarikat berhad menurut syer.  
Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 17 haribulan Disember, 1994.



(NORIAH BTE ABIDIN)  
Penolong Pendaftar Syarikat  
Malaysia



PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 13

AKTA SYARIKAT 1965

[Seksyen 23 (2)]

No. Syarikat 2228/74

19663	P
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PERAKUAN PEMERBADANAN ATAS  
PERTUKARAN NAMA SYARIKAT

Ini adalah untuk memperakui bahawa

D & C MITSUI MERCHANT BANKERS BERHAD


yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
5 haribulan Ogos, 1974, sebagai sebuah syarikat  
awam, pada 1 haribulan April, 1992, telah menukar  
namanya kepada

D & C SAKURA MERCHANT BANKERS BERHAD

dan bahawa syarikat ini adalah sebuah syarikat awam,  
dan adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 1 haribulan April, 1992.



  
( RAJA HABIBAH BT. RAJA SAIDIN )  
Penolong Pendaftar Syarikat  
Malaysia





PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 13

AKTA SYARIKAT 1965

[Seksyen 23 (2)]

No. Syarikat: 2228/74

19663	P
-------	---

PERAKUAN PEMERBADANAN ATAS  
PERTUKARAN NAMA SYARIKAT

Ini adalah untuk memperakui bahawa

D & C NOMURA MERCHANT BANKERS BERHAD  
yang telah diperbadankan di bawah Akta Syarikat 1965, pada  
5 haribulan Ogos, 1974 sebagai sebuah syarikat  
awam, pada 20 haribulan April, 1988, telah menukar  
namanya kepada

D & C MITSUI MERCHANT BANKERS BERHAD

dan bahawa syarikat ini adalah sebuah syarikat awam,

dan adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur

pada 20 haribulan April, 1988.



(MOKHTAR BIN MOHD. NOOR)  
Perolong Pendaftar Syarikat  
Malaysia

BORANG 8  
ACT SHARIKAT, 1965  
[Seksyen 16 (4)]

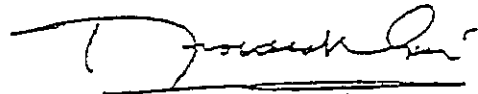
No. Sharikat

222B/74

PERAKUAN PERBADANAN SHARIKAT 'AWAM

Ini ada-lah memperakui bahawa D&C NOMURA MERCHANT BANKERS BERHAD  
ada-lah di-perbadankan di-bawah Act Sharikat, 1965, pada dan mulai dari 5  
haribulan Ogos 19 74, dan bahawa sharikat itu  
ia-lah sebuah syarikat berhad menurut syer.

Di-buat di-bawah tandatangan dan meteri saya, di Kuala Lumpur  
pada 5 haribulan Ogos 19 74.



(Haji Abdullah Ghazali)  
Pendaftar Sharikat,  
Malaysia.

Masukkan sama ada sharikat itu—

- (a) sa-buah sharikat berhad menurut syer;
- (b) sa-buah sharikat berhad menurut jaminan;
- (c) sa-buah sharikat berhad menurut syer dan jaminan;
- (d) sa-buah sharikat tidak berhad.

[Borang ini di-terjemahkan oleh Peguam Negara, Malaysia, menurut Pemberitahu Undangang  
No. 12 tahun 1964—A.G. 3047/4; R. of C. 31/67/10.]

THE COMPANIES ACT, 2016  
PUBLIC COMPANY LIMITED BY SHARES  
CONSTITUTION  
OF  
RHB INVESTMENT BANK BERHAD

1. The name of the Company is "RHB INVESTMENT BANK BERHAD".
2. The registered office of the Company will be situated in Malaysia.
3. The Company shall have full capacity to carry on or undertake any business or activity; and shall have for these purposes the full rights, powers, and privileges as contained in Section 21 of the Act, subject always that the business or activity is approved or not otherwise objected to by Bank Negara Malaysia or other applicable authorities.
4. The liability of the Members is limited. Liability
5. The provisions set out in the Third Schedule to the Companies Act, 2016 shall not apply to the Company except in so far as the same are repeated or contained in this Constitution. Third  
Schedule  
not to  
apply

**INTERPRETATION**

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

"Act"	The Companies Act, 2016 as the same may be amended or re-enacted from time to time.
"Auditors"	The auditors of the Company for the time being.
"Board"	The board of directors for the time being of the Company.
"Chairman"	The Chairman of the Board.
"Company"	RHB Investment Bank Berhad (Company No. 19663-P)
"Constitution"	The constitution set out herein, as the same may be

amended by special resolution from time to time.

“Deputy Chairman”	The Deputy Chairman of the Board.
“dividend”	Includes bonus.
“Directors”	The Directors for the time being of the Company as a body or a quorum of the Directors present at a meeting of the Directors and includes their respective alternates.
“FSA”	Financial Services Act, 2013 or any statutory modification, amendment or re-enactment thereof for the time being in force.
“in writing”	Written, printed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words including transmittal by telex or telefax.
“Member”	A member of the Company being any person/persons for the time being holding shares in the Company and whose names appear in the register of members who is a registered shareholder of the Company.
“Month”	Calendar month.
“Office”	The registered office of the Company for the time being
“Register of Members”	The register of members to be kept pursuant to the Act.
“Seal”	The common seal of the Company.
“Secretary”	The Secretary or joint secretaries of the Company appointed by the Directors and shall include an assistant or deputy secretary, and any person appointed by the Directors to perform any of the duties of the Secretary.
“Senior Member”	The person whose name stands first in the Register of Members with respect to any registered share to which two (2) or more persons are jointly entitled.
“Share Seal”	The seal of the Company which is adopted from time to time by the Directors specifically to be affixed on share certificates issued by the Company pursuant to this Constitution.
“Statutes”	The Act, FSA, Securities Industry (Central Depositories) Act 1991, Capital Markets and Services Act 2007, Securities Commission Act 1993 and every other legislation for the time being in force concerning the investment banking business and

affecting the Company.

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

Words importing the masculine gender only shall include the feminine and neuter gender.

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1967, as amended from time to time and any re-enactment thereof, and of the Statutes as in force at the date at which this Constitution become binding on the Company.

The headings are inserted for convenience only and shall not affect the construction of this Constitution.

### **PUBLIC COMPANY**

7. The Company is a public company limited by shares.

### **SHARES**

8. Power to issue preference shares

Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued but subject to the Act, any shares in the Company (whether forming part of the original capital or not) may be issued by the Directors with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital voting or otherwise, as the Directors may from time to time subject to an ordinary resolution of the Company determine provided that:-

- (a) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited financial statements and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning the disposal of the whole of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend or part of the dividend on such shares is in arrears for more than six (6) months or during the winding up of the Company;
- (b) the Company may issue further preference capital ranking equally with, or in priority to, preference shares already issued; and
- (c) the holders of preference shares shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.

9. Preference shares redeemable

Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

10. Funds of the Company not to be used for purchase of Company's shares

No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of shares in the Company or its holding company, if any, and the Company shall not, except as authorised by Section 124 of the Act, give any financial assistance for the purpose of or in connection with any purchase of or subscription for, shares in the Company or in its holding company nor, except as authorised by Section 224 of the Act, make, guarantee or provide any security in connection with a loan to any Director of the Company or its holding company.

11. Variation of rights of classes of shareholders

- (a) Except for preference shares to which Clause 8(b) shall apply whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, either with a written consent representing not less than seventy-five per centum (75%) of the total voting rights of the shareholders in the class or a special resolution passed by shareholders in that class sanctioning the variation. To every such separate meeting all the provisions of these presents relating to general meetings or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as about defined is not present, those persons who are present shall be quorum) and that the holders of shares; of the class shall, on a poll, have one (1) vote for every share of the class held by them respectively.

Alteration of rights of preference shareholders

- (b) The repayment of preference capital other than redeemable preference capital, or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing representing not less than seventy-five per centum (75%) of the total voting rights of the preference capital concerned within two months of the meeting, shall be as valid and effectual as special resolution carried at the meeting.

12. Powers of paying commission and brokerage

The Company may exercise the powers of paying commissions conferred by Section 80 of the Act, provided that the rate per centum or the amount of the commissions paid or agreed to be paid shall be disclosed in the manner required by the said Section and the rate of commission shall not exceed the rate of ten per centum (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per centum (10%) of such price, as the case may be. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

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

Where any shares are issued for the purpose of raising money to defray the

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

14. Allotment of shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of these presents to the Statutes and to the provisions of any resolution of the Company, shares in the Company shall be at the discretion of the Directors who may allot, grant options over or otherwise dispose of such shares to such persons on such terms and conditions and at such times as the Directors may determine but the Directors in making any such allotment or disposal or granting any such option of shares shall comply with the following conditions:

- (a) In the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than five per centum (5%) of the offer price of the share.
- (b) In the case of shares other than ordinary shares, no special rights shall be attached unless the same have been expressed in this Constitution.
- (c) Subject to any conditions imposed by the Statutes, relevant rules, regulations, directives, guidelines, notices and/or circulars as may be issued by Bank Negara Malaysia, Bursa Malaysia Securities Berhad and/or Securities Commission, no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person or corporation without the prior approval of the Members of the Company in general meeting.
- (d) Every issue of shares or options to employees and/or Directors shall be approved by the Members in general meeting and in the case of Directors:-
  - (i) such approval shall specifically detail the amount of shares or options to be issued to each Director; and
  - (ii) only Directors holding office in an executive capacity shall participate in such an issue of shares or options.
- (e) (i) Subject to any direction to the contrary that may be given by the Company in general meetings and sub-paragraph (ii) below any shares or other convertible securities proposed to be issued shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices of general meetings from the Company in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled (but so that a fraction of new share may be excluded) and any such offer of shares or securities shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered,

Amended  
by Special  
Resolution  
passed on  
30 June  
2006.

the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer a new share or securities) cannot, in the opinion of the Directors, be conveniently offered under this paragraph (e).

- (ii) No such other of shares as is referred to in sub-paragraph (i) above shall be required if subject to this Constitution the company shall be ordinary resolution in general meeting otherwise determine.

15. Trusts not to be recognised

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

## CERTIFICATES

16. Share certificate

Subject to the Act, every Member shall be entitled, without payment, to receive not later than one (1) month after allotment or lodgment of transfer one (1) certificate for all his shares of each class and upon transferring a part of this holding of shares of any class, to a certificate for the balance of that holding, or two (2) or more certificates in such denominations as he may specify, on payment in advance of such fee not exceeding Ringgit Malaysia three (RM3.00) only for each share certificate or such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law governing the Register concerned plus the amount of proper duty, levy or taxes (if any) with which each certificate is chargeable under any law for the time being in force and upon surrendering for cancellation the share certificates representing shares held by him which are to be evidenced by the new certificates. Every certificate shall be issued under seal, as hereinafter provided, and shall specify the number of shares to which it relates and the amount paid up thereon. The Company shall not be bound to register more than two (2) persons as the joint holder of any share or shares (except in the case of executors or trustees of a deceased Member) and in the case of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one (1) certificate therefor, and delivery of a certificate for the share or shares to one (1) of several joint holders shall be sufficient delivery to all.

17. Certificate and debentures to be under Share Seal

Every certificate for shares or debentures or representing any other form of security (other than letters of allotment or scrip certificates) shall be under the Seal and shall bear the signatures of one Director and of the Secretary or a second Director. Every certificate for shares shall specify the number and class of shares to which it relates and the amount paid up thereon.



18. Renewal of certificates

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

19. "Split" share certificate

Every Member shall be entitled to receive "split" share certificate in such denominations as he may require for his holdings and where a charge is made for certificates, such shall not exceed Ringgit Malaysia Three (RM3.00) per certificate issued or such fee as the Directors may from time to time determine plus any stamp duty levied by the Government concerned from time to time.

20. Certificate to be under Share Seal

Every certificate may be issued under the Share Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the signatures or the autographic signatures reproduced by facsimile or other mechanical means of one Director, and the Secretary or a second Director or such other person as may be authorised by the directors, and shall specify the number and class of shares or securities to which it relates, and the amount paid up thereon provided that the Directors may by resolution determine that such signature, or either of them, shall be dispensed with or shall be affixed by such other person as may be authorised by the Director or some method or system of mechanical signature. The Company may use such autographical signature of any person who shall have been a Director or the Secretary of the company at the time of signature notwithstanding the fact that such person shall have ceased to be a Director or the Secretary at the time of delivery of the certificate.

## **LIEN OF SHARES**

21. Company's lien on shares and dividends

The Company shall have a first and paramount lien on all shares (not being fully paid shares) and all dividends thereon for all money (whether presently payable or not) called or payable at a fixed time in respect to those shares. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member.

22. Notice to pay amount due

- (a) The Directors may serve upon any Members who is indebted or under obligation, engagement or liability to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating that if payments are not made or the said obligation, engagement or liability is not satisfied within a time (not being less than fourteen (14) days) specified in such notice the shares held by such Member will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid the Directors, without further notice, may, for the purposes of enforcing the lien of the Company, sell such shares in such manner as they think fit.

Application of sale proceeds

- (b) Upon any sale being made by the Directors of any share to satisfy the lien of the Company thereon, the proceeds shall be applied first, in the payment of all costs of such sale, next, in satisfaction of the debt, obligation, engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or his executors, administrators or assignees as he shall direct.

23. Transfer of forfeited share

For giving effect to any sale of shares under Clause 22 or Clause 49(a), the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such shares, or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company in damages only.

24. Certificate of forfeited share or shares sold to be delivered to the Company

In the event of a sale of shares pursuant to Clauses 22 or 49(a), the Member who held the same prior to forfeiture or sale shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited or sold.

25. Liability to pay moneys on shares which have been sold

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

26. Notice to be given

Notice of any sale shall be given to the holder of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the

sale, with the date thereof, shall be made in the Register of Members opposite to the share. The provisions of this Article are directory only, and no sale shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

27. Evidence of sale

A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been fully forfeited or sold on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

## CALLS ON SHARES

28. Calls and when payable

The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares and not by the conditions of allotment made payable at fixed date, and each Member shall (subject to his having been given at least fourteen (14) days' notice specifying the date, time and place of payment) pay to the Company at the date, time and place so specified the amount called on his shares. A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

29. Condition precedent to entitlement of dividend, vote and privileges

No shareholder shall be entitled to receive a dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

30. Joint holders jointly and severally liable

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

31. Interest on calls

If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount as the rate of eight per centum (8%) per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to waive payment of such interest or any part thereof.

32. Non-payment of calls

Any sum which by the terms of allotment of a share is made payable upon issue or at any fixed date and any instalment of a call shall for all purposes of this Constitution be deemed to be a call duly made and payable on the date fixed for payment and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of the Statutes or this Constitution shall apply as if such sum were a call duly made and notified as hereby provided.

33. Arrangements and time for payment of calls

The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

34. Advance on calls

- (a) The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest as may be agreed upon between them and such shareholder at a rate not exceeding eight per centum (8%) per annum. No dividend shall be payable upon such part of the shares in respect of which such advance has been made. Except in a liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Capital paid on a shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits.

Action for recovery of any money due for any call

- (b) On the trial or hearing of any action or other proceeding for the recovery of any money due for any call it shall sufficient to prove that the name of the Member sued is entered in the Register of Members as the holder or one of the holders of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors, and that notice of such call was duly given to the Member sued according to the provision of this Constitution, and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt due from the Member sued to the Company.

## TRANSFER OF SHARES

35. Transfers in writing and transferor shall remain holder of shares until name of transferee entered in Register of Members

All transfers of shares shall be effected by transfer in writing in any usual or common forms or in any other form which the Directors may approve. The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee or any other person as may be reasonably required by the Directors. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.

36. Method of effecting transfer

The instrument of transfer must be left for registration at the Office together with such fee as the Directors from time to time may require accompanied by the certificate of the shares to which is relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall subject to the powers vested in the Directors by this Constitution register the transferee as a shareholder and

retain the instrument of transfer.

37. Director may refuse or delay registration of transfers

The Company shall enter the name of the transferee in the Register of Members as shareholder within thirty (30) days from the receipt of the instrument of transfer PROVIDED ALWAYS THAT:-

- (a) The Directors may, in their discretion, refuse or delay to register any transfer of shares not being fully paid, or transfer of shares to any person of whom they do not approve as a Member of the Company, and they may also refuse to register any transfer of share on which the Company has a lien;
- (b) If the Directors refuse to register a transfer, they shall pass a resolution to refuse or delay the registration of the transfer within thirty (30) days from the receipt of the instrument of transfer and the resolution sets out in full the reasons for refusing or delaying the registration; and
- (c) The notice of the resolution and the reasons referred to in Clause 34(b) is sent to the transferor and to the transferee within seven (7) days of the resolution being passed.

38. Directors may refuse to recognize instrument of transfer

The Directors may also refuse to recognise any instrument of transfer, unless:-

- (a) the instrument of transfer is deposited at such place as the Directors may appoint, accompanied by the certificate of 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 (to the extent permitted by law) a sum of money sufficient to cover to the aggregate of the fee (if any) which the Directors may from time to time determine and the duty, levy or taxes (if any) with which any such transfer is chargeable under any law for the time being in force; and
- (b) the instrument of transfer is in respect of only one class of share.

39. Suspension of transfer

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

Company and Directors not to be liable

- (b) Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or the consideration paid thereof or otherwise incomplete for the purposes of registration. And in every such case, the person registered as transferee, his executor, administrators and assigns, alone shall be entitled to be recognised as

the holder of such shares and the previous holder shall so far as the Company is concerned, be deemed, to have transferred his whole title thereto.

## TRANSMISSION OF SHARES

40. Transmission

In the case of the death of a Member, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives 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 shares, but nothing herein contained shall release the estate of a deceased holder from any liability in respect of any share solely or jointly held by him.

41. Death or bankruptcy of Member

Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any Member may, upon producing such evidence or title as the Directors shall require and subject as hereinafter provided, either elects to register himself as holder of the share, or elects to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of shares by that Member before his death or bankruptcy.

42. Election of person entitled to be registered himself

If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of this Constitution relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from whom the title by transmission is derived.

43. Registration of nominee

If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.

44. Person entitled to receive and give discharge for dividends

A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or save as aforesaid, to any of the rights or privileges of a Member, unless and until he shall have become a Member, in respect of the share.

45. Fees on registration of instruments

Fees may be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of

marriage or death or notice in lieu of distringas or power of attorney or other document relating to or affecting the title to any share or otherwise for making an entry in the Register of Members affecting the title to any share but only to the extent permitted by law.

## **FORFEITURE OF SHARES**

46. Notice to pay calls

- (a) If a Member fails to pay any call or instalment of a call within the stipulated time, the Directors may serve a notice on the Member requiring payment of the amount unpaid, together with any interest or compensation which may have accrued.

Length of notice

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

47. Failure to comply with notice

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

48. Forfeiture to include dividend

A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.

49. Sale of forfeited share

- (a) A forfeited share shall thereupon become the property of the Company and may be sold, re-allotted or otherwise disposed of on such terms as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
- (b) Any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs.
- (c) The provisions of Clauses 23 and 27 inclusive shall apply to any sale made in pursuance of the provisions of this Clause.

50. Forfeiture involves extinction of all claims against Company

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the

shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.

## CONVERSION OF SHARES INTO STOCK

51. Conversion of shares into stock and reconversion

The Director may, from time to time, by special resolution, convert any paid-up shares into stock, and may from time to time, with the like sanction, reconvert such stock into paid-up shares of any number.

52. Shareholders of stock may transfer their interests

When any shares have been converted into stock, the holders of such stock may transfer their respective interest therein or any part of such interest, in such manner as the Company in general meeting shall direct, but in default of any such direction then 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 will admit. But the Directors may, if they think fit from time to time fix the minimum amount of stock transferrable.

53. Participation in dividends and profits

The holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interest shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for the other purposes as if they held the share from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profit and assets of the Company on winding-up, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares have conferred such privileges or advantages.

54. Provisions applicable to paid-up shares to apply to stock

All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and in all provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

## INCREASE OF CAPITAL

55. Power to increase capital

The Company may from time to time, by ordinary resolution whether all the shares for the time being authorised shall have been issued, or the shares for the time being issued shall have been fully paid-up or not, increase its share capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution authorising such increase directs. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting.



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

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

#### **ALTERATIONS OF CAPITAL**

57. Alteration of capital

The Company may alter its share capital by special resolution to:-

- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided is derived;
- (b) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares;
- (c) subdivide its shares, or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled; or
- (e) reduce its share capital.

58. Method of execution

Anything done in pursuance of the preceding Clause shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

#### **GENERAL MEETINGS**

59. Annual general meeting

- (a) The Company shall, in accordance with the provisions of the Act, each year, hold an annual general meeting in every calendar year, in addition to any other meetings held in that year. Not more than fifteen (15) months shall elapse between the date of one annual general meeting and that of the next.
- (b) All general meetings other than annual general meetings shall be called extraordinary general meetings.

60. How convened

A meeting of Members may be convened by: -

- (a) the Board; or
- (b) any member holding at least ten per centum (10%) of the issued share capital of the Company.

61. Time and place

The time and place of any meeting shall be determined by the conveners of the meeting.

### **NOTICE OF GENERAL MEETINGS**

62. Notice of Meetings

The notices convening meetings shall be given to all Members (other than those who are not entitled to receive notices of general meetings of the Company under the provisions of this Constitution or the terms of issue of the shares held by them) and to the Directors and Company's Auditors at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. The length of notice in every case shall be calculated exclusive of the day on which the notice is served or deemed to be served and the day for which it is given.

63. Short notice

A meeting shall, notwithstanding that it is called by shorter notice than that specified in the preceding Clause, be deemed to have been duly called if it is so agreed:-

- (a) in the case of a meeting called as the annual general meeting, if agreed by all the Members entitled to attend and vote at the meeting; and
- (b) in the case of any other meeting, if agreed by a the majority in number of the Members entitled to attend and vote at the meeting, being a majority who together hold not less than ninety five per centum (95%) in the number of the shares giving that right.

64. Notice to specify time and business

Every notice of meeting shall specify the place, the day and the hour of meeting, and in the case of any notice of a meeting called to consider special business, shall also specify the general nature of such business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Every notice of meeting shall state with reasonable prominence that a Member entitled to attend and vote is entitled to appoint a proxy or proxies and that a proxy need not be a Member and shall also specify the place at which the instrument of proxy is to be deposited.

65. Omission not to invalidate proceedings

The accidental omission to give notice of any meeting to or the non-receipt of the notice by any person entitled to receive notice shall not invalidate any

resolution passed or proceedings at any such meeting.

## PROCEEDINGS AT GENERAL MEETINGS

66. Extraordinary general meeting and annual general meeting

All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the income statements, balance sheets, and the reports of the Directors and Auditors, the fixing of the remuneration of Directors, the election of Directors in the place of those retiring, and the appointment of, and the fixing of the remuneration of the Auditors.

67. Quorum at general meeting

No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided one (1) Member present in person shall be a quorum. For the purposes of this Clause a Member present in person shall include a Member present by proxy or by a corporate representative or representatives.

68. When quorum not present

If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday), at the same time and place or to such other day or to such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen (15) minutes from the time appointed for holding the meeting, the meeting shall be dissolved.

69. Chairman of general meetings

The Chairman (if any) and in his absence the Deputy Chairman (if any, or, in the event that two (2) or more Deputy Chairman have been appointed, the senior in appointment among them), shall preside as Chairman at every general meeting, but if there be no such Chairman and Deputy Chairman, or if at any meeting no such officer is present within fifteen (15) minutes after the time appointed for holding the same, the Members present shall choose one (1) of the Directors, or if no Director be present, or if all the Directors present decline to take the chair, one (1) of their number, save for proxies to be Chairman of the meeting.

70. Meeting may be adjourned

The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

71. Vote to be decided by show of hands, when poll may be demanded

- (a) At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or on the declaration of the result of the show of hands, a poll is called for:-
- (i) by the Chairman of the meeting; or
  - (ii) by at least three (3) Members entitled to vote at such meeting present in person or by proxy ; or
  - (iii) by any Member or Members entitled to vote at such meeting present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting; or
  - (iv) by any Member or Members entitled to vote at such meeting in person or by proxy holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all shares conferring that right;

and unless a poll so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

- (b) The demand for poll may be withdrawn.

72. When no poll may be demanded

No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.

73. Error in counting votes not to vitiate result of voting

If at any general meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient important to vitiate the result of the voting.

74. Casting vote of Chairman

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

## VOTES OF MEMBERS

75. How Members may vote

Subject to any special rights or restrictions as to voting for the time being attaching to any shares or classes of shares, 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 who is present in person or by proxy shall have one vote in respect of any share or shares upon which all calls due to the Company has been paid of which he is the holder. If the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that each unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

76. Votes by person under disability

- (a) If any Member who is of unsound mind or whose person or estate is liable to be dealt with in any manner under the law relating to mental disorder, he may vote whether on a show of hands or at a poll, by his committee of such other person as properly has the management of his estate, such committee or other person may vote by proxy or attorney.
- (b) No objection shall be raised to the qualification of any vote 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. Vote of joint holders of shares

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.

78. Entitlement to vote

Save as herein expressly provided and subject to Clauses 49(b) and (c) above, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy at any general meeting.

79. Poll and proxy

On a poll and a show of hands, votes may be given personally or by proxy. A proxy need not be a Member of the Company and a Member may appoint one or more proxies. A Member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting and where a Member appoints two (2) proxies the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.

80. Representation of Company Member

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

81. Appointment of proxy

The instrument appointing a proxy shall be in the following form or substantially in the following form or in any other form which the Directors may approve:-

**RHB INVESTMENT BANK BERHAD**

I/We, \_\_\_\_\_ NRIC/Passport/Company No. \_\_\_\_\_ being a Member/Members of RHB Investment Bank Berhad, hereby appoint of \*and/or \_\_\_\_\_, or failing him/her, the Chairman of the meeting of as my/our proxy to vote for \*me/us on \*my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company, to be held at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ -.... and at any adjournment thereof.

The proportion of \*my/our holding to be represented by \*my/our proxies are as follows:

First Proxy (1)  Second Proxy (2)

\*My/our proxy is to vote as indicated below:

Resolution	For	Against

(Please indicate with an "x" in the space indicated above as to how you wish to cast your vote. If no specific directions as to voting are given, the proxy shall vote or abstain from voting at his/her full discretion.)

Dated: \_\_\_\_\_

\_\_\_\_\_  
Signature of Member

\*Delete if not applicable

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

To be valid this form duly completed must be deposited at the registered office of the Company not less than forty-eight (48) hours before the time for holding the meeting.

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

82. Instrument of appointment

The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

83. Instrument to be deposited

The instrument appointing a proxy and the power of attorney or other authority if any, under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the Office or at such place within Malaysia as is specified for the purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. A Member not resident in Malaysia may by cable or by facsimile or other telegraphic communication appoint some person who need not be a Member of the Company as proxy to vote for him at any meeting of the Company provided (a) such cable or facsimile or other telegraphic communication shall have been received at the Office not less than forty-eight (48) hours before the time for the holding of the meeting or adjourned meeting as the case may be at which the person named in such cable or facsimile or other telegraphic communication proposes to vote and (b) the Directors are satisfied as to the genuineness of such cable or facsimile or other telegraphic communication.

84. Extent of authority

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the Member giving the proxy in the manner referred to in Section 294 of the Act.

85. Validity of proxy

Unless otherwise directed by the Chairman, a vote given in accordance with the terms of an instrument of proxy shall be treated as valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument of proxy is used.

## **DIRECTOR**

86. Directors to be natural persons

All Directors of the Company shall be natural persons.

87. Number of Directors

Until otherwise determined by a general meeting the number of Directors shall not be less than five (5) or more than fifteen (15).

88. Increase in number of Directors

The Company may from time to time by ordinary resolution increase or reduce the maximum and the minimum number of the Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

89. Director interested in contract to declare

- (a) A Director who has in any way, whether directly or indirectly an interest in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors as soon as he becomes aware of such contract or arrangement and such Director shall participate in deliberations concerning such contract or arrangement nor shall be cast his vote in regard to the said contract or proposed contract or arrangement.

Director may hold office of profit under the Company

- (b) A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise. No such contract, and no contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, shall be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

90. Register of Directors to be kept

The Company shall keep a register of Directors as required by Sections 57 and 59 of the Act, and the said register shall be opened to the inspection of Members and holders of the debentures of the Company as required by the said Sections.

91. Directors' qualification

The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required.

92. Directors' remuneration

The fees of the Directors and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director shall be approved at a general meeting. Such fixed sum as shall (unless such resolution otherwise provided) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which the Director has held office Provided Always that:-



- (a) fees payable to Non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to Executive Directors may not include a commission on or percentage of turnover;
- (c) fees payable to Directors and any benefits payable to Directors, shall be subject to annual shareholder approval at a general meeting;
- (d) any fee paid to an Alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Directors' reimbursement and remuneration for certain services

93. (a) The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.
- (c) If any Director, being willing, shall be called to perform extra services, or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing all travelling, hotel and other expenses properly incurred by him in attending and returning from a meeting of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

94. Alternate Directors

Directors of the Company are not allowed to appoint Alternate Directors. However, for practical reasons, Directors who are not residents of Malaysia and Singapore (and any other countries as may be determined by the relevant regulations for the time being in force) may be allowed to appoint an alternate, subject to the approvals by the majority of the other Directors for the time being and Bank Negara Malaysia. An Alternate Directors shall not be entitled to receive any remuneration from the Company unless that remuneration is deducted from the appointing Director's remuneration, but he shall be entitled (subject to his giving to the Company an address within Malaysia at which notices may be served on him) to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present, and generally to exercise all the powers, rights, duties and authorities of the Director appointing him. An Alternate Director may be removed from office by a resolution of the Board, and shall ipso facto, cease to be an Alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation but is re-elected by the meeting or is, pursuant to the provisions of these presents, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired. Every person acting as an Alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals of

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Alternate Directors made by any Director in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Office.

## **ROTATION OF DIRECTORS**

95. Rotation and retirement of Directors

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

96. Which Director to retire

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

97. Filling of vacancy

The Company at the meeting at which a Director retires as aforesaid may fill the vacated office by appointing a person thereto, and in default the retiring Director shall be deemed to have been reappointed, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the reappointment of such Director shall have been put to the meeting and lost.

98. Reappointment and nomination of Director

- (a) A retiring Director shall be eligible for reappointment.
- (b) No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless some Member intending to propose him has, at least eleven (11) clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office and the intention of such Member to propose him; provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary and notice of each and every candidature for election to the Board shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.

99. Directors' power to fill casual vacancy and make additional appointment

The Directors shall have power at any time, and from time to time, to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such meeting.

100. Removal of Director

The Company may by ordinary resolution, remove any Director before the expiration of his period, notwithstanding anything in this Constitution or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

101. Appointment of Director in place of one removed

(a) The Company may by ordinary resolution, of which special notice as required by Section 206 of the Act has been given to all Members entitled to receive notices appoint another person in place of a Director removed from office under the immediately preceding Article. A person appointed in place of a Director so removed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

Company's power to fill vacancy or appoint Directors

(b) Without prejudice to the powers of the Directors in this behalf, the Company may appoint any person to be a Director either to fill a casual vacancy or as additional Director.

102. Motion for appointment or reappointment of two (2) or more Directors

A motion for the appointment or reappointment of two (2) or more persons as Directors of the Company by a single resolution shall not be made at a general meeting of the Company unless a resolution that it shall be so made has first been agreed to by the general meeting without any vote being given against it.

103. Clauses 88 to 102 are subject to any requirements imposed by the Statutes, relevant rules, regulations, directives, guidelines, notices and/or circulars as may be issued by Bank Negara Malaysia, Bursa Malaysia Securities Berhad and/or Securities Commission.

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## PROCEEDINGS OF DIRECTORS

104. Meetings and quorum for transaction of business

The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit. Unless otherwise determined, four (4) Directors or fifty per centum (50%) of the total board members, whichever is higher, shall form a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote except where only four (4) Directors are competent to vote on the question at issue or are the quorum present at the meeting.

Amended  
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passed on  
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105. Notice calling meeting of Directors

On the request of a Director, the Secretary shall at any time summon a meeting by giving them not less than seven (7) days' notice thereof unless such

requirement is waived by them and notice of such meeting sent to the registered addresses or Directors shall be deemed to be a compliance with this Constitution.

106. Participation at Directors' meetings by way of instantaneous telecommunication device

- (1) For the purpose of Clauses 104 and 105, and subject to the laws for the time being in force in this jurisdiction the contemporaneous linking together by an instantaneous telecommunication device and notwithstanding Clause 104, the number of Directors required to commence such a meeting shall comprise of a majority of the present Board, whether or not any one or more of the Directors is out of Malaysia, is deemed to constitute a meeting of the Directors and all provisions of this Constitution as to meeting of the Directors will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met:-
  - (a) all the Directors shall have received notice of a meeting by instantaneous telecommunication device for the purpose of such meeting. Notice of any such meeting will be given on the instantaneous telecommunication device or in any other manner permitted by this Constitution;
  - (b) each of the Directors taking part in the meeting by the instantaneous telecommunication device must be able to hear and/or see each of the other Director taking part at the commencement and for the duration of the meeting;
  - (c) at the commencement of the meeting each Director must acknowledge his presence for the purpose of the meeting to all other Directors taking part;
  - (d) that the Directors comply with Section 133 of FSA.
- (2) A Director may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting and a Director will be conclusively presumed to have been present and to have formed part of the required majority at all times during the meeting by instantaneous telecommunication device unless he has previously obtained the express consent of the Chairman of the meeting to leave the meeting.
- (3) Minutes of the proceedings of Directors' meeting by instantaneous telecommunication device will be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as correct minutes by the Chairman of the meeting.
- (4) For the purpose of this Article, "instantaneous telecommunication device" means any telecommunication conferencing device with or without visual capacity.

107. Chairman and Deputy Chairman

Subject to Bank Negara Malaysia's approval, the Director shall elect a Chairman and may elect one or more Deputy Chairmen and the Directors may

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determine the period for which such officers shall respectively hold office. The Chairman (if any) or, in the absence of the Chairman, the Deputy Chairman (if any) or, in the event that there are more than one Deputy Chairmen, the senior in appointment among them, shall preside at the meetings of the Directors. If such officers have not been appointed, or if no such officer is present within ten (10) minutes after the time appointed for meeting, the Directors present shall choose one of their number to be Chairman at such meeting.

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108. Directors may delegate powers

- (a) The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of one or more members of their body as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board. This Clause is subject to any requirements imposed by the Statutes, relevant rules, regulations, directives, guidelines, notices, and/or circulars as may be issued by Bank Negara Malaysia, Bursa Malaysia Securities Berhad and/or Securities Commission.
- (b) A committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present, (if more than one) and in the case of an equality of votes the Chairman shall have a second or casting vote. A committee may elect a Chairman of its meetings. If no such Chairman is elected or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the members present may choose one of their number present to be a Chairman of the meeting. This Clause is subject to the terms of reference of the relevant committee, if any.

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Participation at committee meetings by way of instantaneous telecommunication device

- (c) Any member of a committee may participate at a committee meeting by way of instantaneous telecommunication device in accordance with the provisions of Clause 106.
- (d) Subject to the relevant laws and regulations governing licensed financial institutions, the Directors may delegate their powers to person or persons, who may or may not be members of their body, for purposes of credit approval, and provided such person or persons or the Committee in which such person or persons are being constituted shall be member or members of licensed financial institutions which are subsidiaries of the Company's ultimate holding company. Any powers so delegated shall conform to any directives that may from time to time be imposed upon them by the Board or by Bank Negara Malaysia or other relevant regulatory authorities.

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109. Continuing Directors or Director may appoint sufficient Directors to Board

The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Directors or Director may act for the purpose of appointing sufficient Directors to bring the Board up to that number, or of summoning a general meeting of the Company, notwithstanding that there shall not be a quorum but for no other purpose.

110. All bona-fide acts valid notwithstanding

All acts bona fide done by any meeting of Directors, or by a committee of Directors, or by any person acting as a Director shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid; or that they or any of them were disqualified, be as valid as if every person had been duly appointed and was qualified to be a Director.

111. Resolution in writing valid and effectual under certain circumstances

A resolution in writing signed by all the Directors for the time being present in Malaysia and entitled to receive notice of a meeting of the Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors, or of a committee of the Directors duly convened and held. The resolution may be signed in any number of counterparts and by the different Directors on separate counterparts and any counterparts with the signatures thereon may be transmitted to the Company by facsimile or other telegraphic communication. A copy of any such resolution shall be entered in the minute book of Board proceedings.

112. Proper minutes of all appointments and proceedings

The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committee of Directors and of the attendances thereat and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings and any such minute of any meeting, if purported to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

## **POWER AND DUTIES OF DIRECTORS**

113. General powers of Company vested in Directors

- (a) The business of the Company shall be managed by, or under the direction of the Board. The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company, subject to any modification, exception or limitation contained in the Act, the Listing Requirements, the Statutes and this Constitution. The Board shall comply fully with the provision of the Statutes and of this Constitution, and to such regulations, being not inconsistent with the said provisions and this Constitution as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made, and in stipulations contained in the Statutes, relevant rules, regulations, directives, guidelines, notices and/or circulars as may be issued by Bank Negara Malaysia, Bursa Malaysia Securities Berhad and/or Securities Commission and any modifications thereof for the time being in force. Any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property shall be subject to the approval of shareholders in general meeting.

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passed on  
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Directors may pay gratuity, pension or allowance

- (b) Without prejudice to the generality of the foregoing sub-Article the Directors may on behalf of the Company pay a gratuity, pension or allowance to any employee or ex-employee, Director or former Director or the wife, widow or other dependant of an employee or ex-employee, Director or former Director in such manner and to such extent as the Directors shall think fit and for these purposes the Directors may if they think fit either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity, pension or allowance and take out policies of insurance and pay the premium reserved thereby.

**BORROWING**

114. Power of Directors to borrow

- (a) Subject to the FSA, the Directors may exercise all powers of the Company (but not those of any of its subsidiaries) to borrow money or to mortgage or charge its undertaking, property, uncalled capital or any part thereof or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or any related third party.
- (b) The Directors shall not borrow any money or mortgage or charge any of the Company or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

**EXECUTION OF NEGOTIABLE INSTRUMENTS**

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

**LOCAL BOARDS AND ATTORNEYS**

116. Local boards or agencies

- (a) The Directors from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company outside Malaysia and, may appoint any persons to be members of such local boards, or any managers, inspectors or agents, and may fix their remuneration and may delegate to any local board, manager, inspector or agent, any of the powers, authorities and discretions vested in the Directors with power to sub-delegate, and may authorise the members of any local board, 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 Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary such delegation, but no person dealing in good

faith and without notice of any such annulment or variation shall be affected thereby. Every Director while present in the country or territory in which any such local board or any committee thereof shall have been established shall be ex-officio a member thereof and entitled to attend and vote at all meetings thereof held while he is present in such country or territory.

#### Power of attorney

- (b) The Directors may at any time, and from time to time, by power of attorney under the Company's Seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for such period and subject to such conditions as the Directors may from time to time, think fit; and any such appointment may (if the Directors think fit) be made in favour of any of the Members of any local board established as aforesaid, or in favour of any company, or of the Members, Directors, nominees or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such power of attorney may contain such power and provisions for the protection or convenience of persons dealing with such attorney and attorneys as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

#### **VACATION OF OFFICE BY DIRECTORS**

117. The office of a Director shall be vacated if the person holding that office:

- (a) resigns by giving a written notice to the Company at the Office;
- (b) has retired in accordance to the provisions of the Act or in accordance with this Constitution but is not re-elected;
- (c) is removed from office in accordance with this Act or this Constitution;
- (d) becomes disqualified from being a director under the Act and by reason of any of the provisions of Section 59 of the FSA and any modifications thereof for the time being in force and any guidelines issued by regulatory authorities that are applicable to the Company;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act, 2001;
- (f) otherwise vacates his office in accordance with the constitution of the company; or
- (g) if he is absent from more than twenty-five per centum (25%) (or such percentage as may be stipulated by the relevant regulations for the time being in force) of the total Board meeting held during each financial year unless approval is obtained from Bank Negara Malaysia to waive this requirement.

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## MANAGING DIRECTOR

118. Appointment of Managing Director

The Directors may from time to time appoint one or more of their body to the office of Managing Director on such terms as they think fit subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A Director so appointed shall while holding that office, be subject to retirement by rotation **or** be taken into account in determining the rotation of retirement of Directors, and his appointment shall be automatically determined if he ceases from any cause to be a Director.

119. Remuneration of Managing Director

The remuneration of any Managing Director for his service as such shall be determined by the Directors and may be of any description except that the remuneration of a Managing Director may not include a commission on or percentage of turnover.

120. Powers of Managing Director

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

## SECRETARY

121. Appointment of Secretary

The Board shall appoint a Secretary or joint secretaries and determine the terms and conditions of such appointment. The Secretary may resign from Office by giving a notice to the Board.

122. Same person may not act as Director and Secretary simultaneously

A provision of the Act or this Constitution requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

123. Joint Secretaries

A provision of the Act or this Constitution requiring or authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one or more of the joint secretaries, if any, for the time being appointed by the Directors.

## SEAL

124. Custody of Seal

(a) The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by one

Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

#### Share Seal

- (b) For the purpose of sealing share certificates to be issued by the Company, the Company shall have a duplicate Seal pursuant to Section 63 of the Act which shall be a facsimile of its Seal with the addition on the fact of it of the words "Share Seal" and a certificate sealed with such duplicate Seal shall be deemed to be sealed with the seal of the Company.

#### **SEAL FOR USE ABROAD**

125. The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

#### **BRANCH REGISTER**

126. The Company may exercise the powers conferred upon the Company by Section 53 of the Act with regard to the keeping of a branch register, and the Directors may (subject to the provisions of those Sections) make and vary such regulation as they may think fit respecting the keeping of any such register.

#### **DIVIDENDS AND RESERVES**

127. Payment of dividends

Subject as hereinafter provided and to any rights or privileges for the time being attaching to any shares in the capital for the Company having preferential or special rights in regard of dividend, the profits or other moneys of the Company available for dividend shall applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively otherwise than in advance of calls.

128. Declaration of dividend

Subject to applicable laws and as provided herein, the Directors may, with the sanction of a general meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised be payable otherwise than out of the profits of the Company, and if the Company is solvent, and after all the provisions of FSA or any modifications thereof for the time being in force have been duly complied with. Before such distribution is made by the Company to the Members, such distribution must be authorised by the Directors of the Company in accordance with the Act. The Directors may if they think fit, and if in their opinion the position of the Company justifies such payment, from time to time declare an interim dividend. A declaration by the Directors as to the amount of the profits or other moneys at any time available for dividends shall be conclusive.

129. Dividend in specie

With the sanction of a general meeting, dividends or bonuses may be paid wholly or in part in specie and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of fully paid shares, debentures or other securities of this or any other Company, or of any

other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitate the equitable distribution amongst the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation adjustment or arrangement so made shall be questioned by any Member.

130. Reserve funds

The Directors shall, before recommending the payment of any dividend, set aside out of the profits of the Company such sum or sums as they deem fit, to maintain a reserve fund in compliance with Section 47 of the FSA or any modification thereof for the time being in force and the Directors may set aside any further sum or sums as they think proper as a separate reserve fund or as separate reserve funds.

131. Application of reserve funds

Subject to any provisions to the contrary contained in the Statutes, any such reserve funds or part thereof shall be applicable for meeting contingencies, or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the Company, or for such other purposes as the Directors shall at their absolute discretion think conducive to the interest of the Company, and pending such application the Directors may invest the sums set aside for such reserve fund or funds upon such investments (other than shares of the Company) as they may think fit and from time to time may deal with and vary such investments and dispose of all or any part thereof for the benefits of the Company and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or any part thereof in the business of the Company without being bound to keep the same separate from the other assets.

132. Notice of dividend

Notice of any dividend that may have been declared shall be given in manner hereinafter provided to such Members as are entitled under this Constitution to receive notices from the Company.

133. Dividends payable in proportion to amount paid on shares

All dividends shall be declared and paid according to the amount paid on the shares in respect of which the dividend is paid, but no amount paid on a share in advance of calls shall be treated for the purposes of this Clause as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any part or parts 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.

134. Directors may deduct sums owed by Members from dividends

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

Directors entitled to retain dividends pending completion of transmission

- (b) The Directors may retain the dividends payable upon 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 is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

135. Payment by cheque or warrant

- (a) Any dividend, instalment of dividend, bonus or interest of any share may be paid by cheque or warrant, or by way of direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate, payable to the order of the Member or Senior Member registered in the Register of Members.

Payment by post and discharge

- (b) Every such cheque or warrant shall be sent by post to the last registered address of a Member or Senior Member appearing in the Register of Members or to such person and to such address as a Member or joint holders may in writing direct, and the receipt of such a Member, Senior Member or person aforementioned shall be a good discharge to the Company for all dividends, bonuses or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

136. No interest on unpaid dividend

No unpaid dividend, bonus or interest shall bear interest as against the Company.

**CAPITALISATION OF PROFITS AND RESERVES**

137. Power to Capitalise

The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the income statements or otherwise available for distribution (and not required for the payment or provision of the fixed dividends on any shares entitled to fixed preferential dividends) and accordingly that such sums be set free for distribution amongst the Member who would have been entitled thereto if distributed by way of dividends and in the same proportions on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as full paid up, to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

138. Effect of resolution to capitalise

Wherever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully-paid shares or debentures, if any and generally shall do all acts and things required

to give effect thereto, with full power to the Directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable on fractions, and also to authorise any person to enter on behalf of all Members entitled thereto into an agreement with the Company providing for the allotment to them respectively upon such capitalisation (or as the case may be require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid or their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

## FINANCIAL STATEMENTS

139. Where to be kept

The books of accounts shall be kept at the Office, or subject to Section 245 of the Act, at such other place or places as the Directors think fit, and shall always be opened to the inspection of the Directors.

140. Inspection by Members

The Directors shall from time to time determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company, or any of them, shall be opened to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statutes or authorised by the Directors or by a resolution of the Company in general meeting.

141. Profit and loss accounts and balance sheet

The Directors shall from time to time in accordance with Section 248 of the Act, prepare financial statements and send the duly audited financial statements together with the auditors' and directors' report to every Member under Section 257 of the Act and to the Stock Exchange and laid before an annual general meeting under Section 340 of the Act. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the Directors' and Auditors' reports relating to it shall not exceed six (6) months.

142. Members to have copies of financial statements

The Company shall send a copy of its financial statements and reports for each financial year to every Member for the Company, every person who is entitled to receive notice of general meetings, every Auditor of the Company, and every debenture holder of the Company on request being made to the Company provided that this Clause shall not require a copy of these documents to be sent to any Member of whose address the Company is not aware but any Member or debenture holder to whom copies of the financial statements and reports have not been sent shall, on a request being made by the Member or debenture holder to the Company be furnished with such copies without charge.

## AUDIT

143. Audit provisions

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

## NOTICES

144. How notices to be served on Members

A notice may be given by the Company to any Member in hard copy either personally or by post to the address supplied by the Member to the Company for such purpose. Where a notice is sent by post, service of the notice shall be deemed to be effective by property addressing, preparing, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of a post.

How  
notices to  
be served to  
Members

145. Electronic notices

A notice or any other document may also be given to any Member in electronic form or partly in hard copy and partly in electronic form. A notice or any other document given in electronic form shall be transmitted to the electronic address provided by the Member to the Company for such purpose or by publishing them on a website. The contact details of a Member as provided to the Depository shall be deemed as the last known address provided by the Member to the Company for the purposes of communication with the Member.

Electronic  
notices

146. Notice to joint holders

A notice may be given to the joint holders of a share by giving the notice to the Senior Member.

147. Notices to shareholder in case of death or insolvency

A notice may be given to the person entitled to a share in consequence of the death or bankruptcy, winding-up or any incapacity of a Member by sending it through the post addressed to them by name, or by the title of representative of the deceased or trustees of the bankrupt Member or liquidating company, or guardian of the unsound holder or by any like designation, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be entitled, or until an address has been so supplied, by giving the notice in any manner in which the same rights have been given if the death or bankruptcy had not occurred.

148. Service of documents other than notice

(a) Any document other than a notice requiring to be served on a Member may be served in like manner as a notice may be given to him under this Constitution.

Notice by post

(b) Any notice or document, if sent by post, shall be deemed to have been given or served twenty-four (24) hours after the letter containing the same is put into the post. If such notice or document is transmitted by

telex or facsimile, or sent in electronic form then it shall be deemed and have been served immediately after transmission thereof.

Proof of posting

- (c) In providing service by post, it shall be sufficient to prove that the letter, envelope or wrapper containing a notice was properly addressed and stamped and put into the post office or post box shall be conclusive evidence thereof.

149. Persons to whom notice of general meeting to be given

Notice of every general meeting shall be given in any manner herein before authorised to:-

- (a) every Member including any person who is entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting, and the Company has been notified of the person's entitlement in writing;

(b) every Director; and

(c) the Auditor.

**AUTHENTICATION OF DOCUMENTS**

150. Persons who may authenticate company 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 financial statements relating to the business of the Company, and to certify copies thereof or extract therefrom as true copies or extracts; and where any books, records, documents or financial statements are kept elsewhere than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by Directors as aforesaid.

151. Certified document conclusive evidence in favour of third parties

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 Clause 150 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.

**WINDING UP**

152. Distribution of assets

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

- (a) If the Company shall be wound up and the assets available for distribution among the Members as such be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that the losses shall be borne by the Members in proportion to the capital paid

up or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively; and

- (b) If a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively.

153. Distribution of assets in specie

If the Company shall be wound up, the liquidators may, with the sanction of a special resolution divide among the Members any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the Members but so that if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same rights dissent and consequential rights as if such resolution were a special resolution passed pursuant to Section 457 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidators amongst the Members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the Members subject to the rights of dissent and consequential rights of dissent and consequential rights conferred by the said Section.

154. Commission to liquidator

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

### INDEMNITY

155. The Company may indemnify an officer or Auditor for any cost incurred in him or the Company in respect of any proceedings that relates to the liability for any act or omission in his capacity as an officer or Auditor, and in which judgment is given in favour of the officer or Auditor or in which the officer or Auditor is acquitted or in which the officer or Auditor is granted relief under this Act, or where proceedings are discontinued or not pursued.

The Company may indemnify an officer or Auditor in respect of any liability to any person, other than the Company, for any act or omission in his capacity as an officer or Auditor, and costs incurred by that Director or officer or Auditor in defending or settling any claim or proceedings relating to such liability, except:-

- (a) any liability of the Director to pay a fine imposed in criminal proceedings, or a sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature, however arising; or



- (b) any liability of the Director in defending criminal proceedings in which he is convicted, or in defending civil proceedings brought by the Company, or an associated Company, in which judgment is given against him.

The Company may also indemnify an officer or Auditor in connection with an application for relief under this Act.

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