

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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HEINEKEN MALAYSIA BERHAD

(Company No. 5350-X)

CIRCULAR TO SHAREHOLDERS

in relation to the

**Proposed Shareholders' Mandate for
Recurrent Related Party Transactions of a Revenue or Trading Nature**

and

Proposed Adoption of New Constitution of the Company

The above proposals will be tabled as Special Business at the 54th Annual General Meeting ("AGM") of Heineken Malaysia Berhad ("the Company"). Notice of the 54th AGM together with the Form of Proxy are set out in the abridged version of the Company's Annual Report 2017, which is despatched together with this Circular.

Date and time of the AGM : Friday, 11 May 2018 at 9.30 a.m. or at any adjournment thereof
Venue of the AGM : Grand Ballroom, Connexion @ Nexus
No. 7, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur, Malaysia

Lodging of Proxy Form

Last date : Thursday, 10 May 2018 at 9.30 a.m.
Venue: Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01 Level 32 Tower A, Vertical Business Suite, Avenue 3
Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or alternatively,
Tricor Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3,
Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia

This Circular is dated 12 April 2018

DEFINITIONS

The following definitions shall apply throughout this Circular unless the context requires otherwise:

AGM	:	Annual General Meeting
API	:	Asia Pacific Investments Pte Ltd, Person Connected to GAPL
Board	:	Board of Directors of the Company
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
Circular	:	This Circular dated 12 April 2018 to shareholders of Heineken Malaysia Berhad in relation to the Proposals
CA 2016	:	Companies Act, 2016
Constitution	:	The constitution of the Company
Director(s)	:	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purposes of the Proposed Shareholders' Mandate, shall include any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of the Company or any of its subsidiaries or holding company or a chief executive of the Company, its subsidiary or holding company
GAPL	:	GAPL Pte Ltd, a Major Shareholder of the Company holding 51% equity interest in the Company as of 22 March 2018
the Group	:	HEINEKEN Malaysia and its subsidiaries
HAPPL	:	Heineken Asia Pacific Pte. Ltd., Person Connected to GAPL
Heineken	:	Heineken N.V., Person Connected to GAPL
HEINEKEN Group	:	Heineken N.V. and its subsidiaries and associated companies, collectively
Heineken International	:	Heineken International B.V., Person Connected to GAPL
HEINEKEN Malaysia or the Company	:	Heineken Malaysia Berhad (5350-X)
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities and practice notes issued thereunder including any amendments thereto that may be made from time to time.
Major Shareholder(s)	:	A person who, within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, has an interest or interests in one or more voting shares in HEINEKEN Malaysia and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company

For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the CA 2016

DEFINITIONS

- Person(s) Connected : Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements
- Proposals : Proposed Shareholders' Mandate and Proposed Adoption of New Constitution, collectively
- Proposed Shareholders' Mandate : Proposed Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Group as set out in Section 2.3 herein
- Related Party(ies) : A Director, Major Shareholder or Person Connected with such Director or Major Shareholder including any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director or a Major Shareholder of the Company, its subsidiary and/or holding company. For the purpose of the Proposed Shareholders' Mandate, the Related Parties are GAPL and the HEINEKEN Group
- Recurrent Related Party Transaction(s) : A recurrent related party transaction of a revenue or trading nature which is necessary for the day-to-day operations of the Group and has been made or will be made in the ordinary course of the Group's business

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APPENDIX I – PROPOSED NEW CONSTITUTION



HEINEKEN MALAYSIA BERHAD (5350-X)
Registered Office
Sungei Way Brewery
Lot 1135, Batu 9 Jalan Klang Lama
46000 Petaling Jaya
Selangor, Malaysia

12 April 2018

Board of Directors

Dato' Sri Idris Jala : Chairman, Independent Non-Executive Director
Hans Essaadi : Managing Director, Non-Independent Executive Director
Martin Giles Manen : Senior Independent Non-Executive Director
Datin Ngiam Pick Ngoh, Linda: Independent Non-Executive Director
Choo Tay Sian, Kenneth : Non-Independent Non-Executive Director
Yong Weng Hong : Non-Independent Non-Executive Director
Lim Rern Ming, Geraldine : Non-Independent Non-Executive Director

To the shareholders of HEINEKEN Malaysia,

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE AND PROPOSED ADOPTION OF NEW CONSTITUTION

1. INTRODUCTION

The Company had at its AGM held on 13 April 2017, obtained a mandate from its shareholders for the Group to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations in the ordinary course of business of the Group. The said mandate for recurrent related party transactions will, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM scheduled for 11 May 2018 unless authority for its renewal is obtained from the shareholders of the Company at the said AGM.

In connection thereto, on 28 March 2018, the Company announced to Bursa Securities that it proposes to seek shareholders' approval for the Proposed Shareholders' Mandate at the 54th AGM. In the same announcement, the Company also proposed to seek shareholders' approval for the Proposed Adoption of a New Constitution at the said AGM to be held on 11 May 2018.

The purpose of this Circular is to provide you with information on the Proposals and to seek your approval for the resolutions relating to the Proposals to be tabled at the 54th AGM or any adjournment thereof. The Notice of AGM detailing the relevant resolutions for the Proposals is contained in the Annual Report 2017 of the Company.

SHAREHOLDERS OF HEINEKEN MALAYSIA ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Background

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders to enter into recurrent related party transactions which are necessary for the day-to-day operations of the listed issuer and its subsidiaries, subject to the following:

- i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- iii) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director or Major Shareholder and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him/her abstain from voting on the resolution approving the transactions; and
- iv) immediately announce to Bursa Securities when the actual value of a recurrent related party transaction entered into by the Company, exceeds the estimated value of the recurrent related party transactions disclosed in the circular to shareholders by 10% or more.

It is anticipated that companies within the Group would, in the ordinary course of business, enter into Recurrent Related Party Transactions which are detailed in Section 2.3 of this Circular and that such transactions will continue to occur with some degree of frequency and may arise at any point in time.

In compliance with Paragraph 10.09(2) of the Listing Requirements, the Company now proposes to seek the approval of its shareholders for the Proposed Shareholders' Mandate. The Proposed Shareholders' Mandate will allow the Group to enter into the Recurrent Related Party Transactions referred to in Section 2.3 with the Related Parties, provided that such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and which will not be detrimental to the minority shareholders of the Company. Such Recurrent Related Party Transactions will be subject to the review procedures as set out in Section 2.4 below.

The Proposed Shareholders' Mandate will take effect from the passing of the ordinary resolution proposed at the 54th AGM and shall continue to be in force (unless revoked or varied by the Company in general meeting) until the conclusion of the next AGM of the Company. Thereafter, approval from the shareholders for subsequent renewals will be sought at each subsequent AGM of the Company.

The Company has disclosed the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year ended 31 December 2017 in its Annual Report. Similar disclosure will be made in the Company's Annual Report for the financial year 2018 for the Recurrent Related Party Transactions conducted pursuant to the Proposed Shareholders' Mandate.

2.2 Related Parties

The Proposed Shareholders' Mandate will apply to Recurrent Related Party Transactions with the following Related Parties (with their principal activities and relationship with the Company detailed below):

Related Parties	Principal Activities	Relationship
GAPL	Investment holding and distribution of stout in Singapore	Major Shareholder of the Company
HEINEKEN Group	Production and distribution of beer and stout worldwide	Heineken is deemed a Major Shareholder of the Company by virtue of its indirect shareholding in GAPL

The direct and indirect interests of interested Directors and/or Major Shareholders in the Company as at 22 March 2018 are shown in Section 7 below.

2.3 Nature of Recurrent Related Party Transactions

The Group and the Company are principally engaged in the production, packaging, marketing and distribution of beverages, primarily alcoholic.

It is envisaged that in the ordinary course of business of the Group, transactions of a revenue or trading nature between the Group and the Related Parties are likely to occur with some degree of frequency which are necessary for our day-to-day operations.

The Group had entered into the following recurrent transactions with the HEINEKEN Group for the period from 13 April 2017, the date of the 53rd AGM until 22 March 2018, as detailed below and is now seeking a mandate from its shareholders to allow the Group to enter into recurrent related party transactions with the HEINEKEN Group which shall include, but not be limited to the following:

Nature of Transactions with the HEINEKEN Group	Estimated aggregate value as disclosed in the Circular to Shareholders dated 22 March 2017 (RM'000)	Actual value transacted since 13 April 2017 till 22 March 2018 (RM'000)	Estimated aggregate value from 54 th AGM to the next AGM (RM'000)
1. Purchase of beverage products, manufacturing materials and marketing materials from the HEINEKEN Group	31,200	16,652	29,500
2. Fees paid / payable to the HEINEKEN Group for professional services which include engineering and technical, marketing and advertising, procurement, advisory support services and other support services	13,800	9,957	14,700
3. Royalties paid / payable to the HEINEKEN Group for license to brew HEINEKEN Group trademark-owned beer	43,200	37,229	43,500

Nature of Transactions with the HEINEKEN Group	Estimated aggregate value as disclosed in the Circular to Shareholders dated 22 March 2017 (RM'000)	Actual value transacted since 13 April 2017 till 22 March 2018 (RM'000)	Estimated aggregate value from 54 th AGM to the next AGM (RM'000)
4. Fees received / receivable from the HEINEKEN Group for professional services which include market research and analysis, trade and marketing advisory, innovation development and other support services	31,200	13,950	15,000
5. Sale of beverage products to the HEINEKEN Group	20,000	6,417	10,000
Total	139,400	84,205	112,700

None of the actual value of other recurrent related party transactions as disclosed above has exceeded the estimated value by 10% or more.

All estimated values of the respective Recurrent Related Party Transactions from the date of the 54th AGM to the next AGM are estimated based on the past transactions entered into by the Group and the Related Parties as well as estimates made based on management's projected sales / businesses, orders and agreements. The actual value of these transactions may vary from the estimated value disclosed below.

As of the financial year ended 31 December 2017, there was no amount due and owing to the Group by its related parties arising from the Recurrent Related Party Transactions that exceeded the credit term.

2.4 Guidelines and Review Procedures for Recurrent Related Party Transactions

To ensure that such Recurrent Related Party Transactions are conducted at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and will not be prejudicial to the Company's shareholders, the following principles will apply:

- i) transactions with the Related Parties will only be entered into after taking into account the pricing, level of service, quality of product, market forces and other related factors on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company;
- ii) transactions with Related Parties will only be entered into under similar commercial terms for transactions with unrelated third parties, which depend on the demand and supply of the products and subject to the availability of the products in the domestic market;
- iii) should a cost plus basis of pricing be used, the appropriate mark-up to cost shall be determined on an arm's length price based on a percentage earned by the Company on unrelated party transactions which are the same or very similar to the related party transactions;

- iv) at least two other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. For certain products/services of which quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, if there are no unrelated third party vendors/customers of similar products or services, or if the product/service is a proprietary item), the transaction price will be determined by the Group based on those offered by/to other related parties for the same or substantially similar type of transaction to ensure that the price and terms of the Recurrent Related Party Transaction are fair and reasonable to the Group; and
- v) there is no specific threshold for approval of Recurrent Related Party Transactions within the Group. However, all recurrent related party transactions are subject to the approval by the Audit & Risk Management Committee (“ARMC”) from time to time.

The Group has established the following procedures to ensure that the transactions with Related Parties are undertaken on arm’s length basis and on normal commercial terms, and on transaction prices and terms not more favourable to the Related Parties than those generally available to the public:

- i) a list of Related Parties will be circulated within the organisation to notify that all transactions with Related Parties are required to be undertaken on an arm’s length basis and independent of undue influence from Related Parties and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public;
- ii) all transactions with Related Parties, regardless of the transaction value, will be reviewed by the sub-committee which is appointed and authorised by the ARMC of the Company;
- iii) a register will be maintained by the Group to record all transactions with Related Parties which are entered into pursuant to the Proposed Shareholders’ Mandate;
- iv) the internal audit will conduct periodic reviews of all identified and reported transactions with Related Parties to determine whether internal guidelines and procedures have been complied with. The internal audit will also conduct an annual review of the system of controls to ensure that all Recurrent Related Party Transactions are identified and reported; and
- v) the Board and the ARMC will review the internal audit reports and/or any other reports required from time to time to determine whether established guidelines and procedures have been adhered to and if there is a need for further review or to improve the procedures.

Where any Director or any Person Connected with him/her has an interest (direct or indirect) in any Recurrent Related Party Transaction, such Director shall abstain from deliberation and voting on any decision to be taken by the Board in respect of such Recurrent Related Party Transaction, if any. Where any member of the ARMC is interested in any Recurrent Related Party Transaction, that member shall abstain from deliberation and voting on any decision to be taken by the ARMC with respect to such transaction.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain the Proposed Shareholders’ Mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution approving the transactions.

An interested Director or interested Major Shareholder must also ensure that Persons Connected with him/her abstain from voting on the resolution approving the transactions. Interested Directors shall also abstain from deliberating at Board meetings in respect of the Recurrent Related Party Transactions in which they are interested.

Disclosure will be made in the Company's Annual Report detailing the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year. Disclosure will also be made in the Annual Reports for subsequent financial years during which the shareholders' mandate remains in force.

The Proposed Shareholders' Mandate, if approved at the 54th AGM, will continue to be in force until the next AGM of the Company. Thereafter, shareholders' approval will be sought for the renewal of such mandate at each subsequent AGM subject to a satisfactory review by the ARMC of its continued application to Recurrent Related Party Transactions.

2.5 Statement by ARMC

The ARMC has the overall responsibility of determining whether the procedures and processes for monitoring, tracking and reviewing Recurrent Related Party Transactions are adequate and appropriate. The ARMC also has the authority to delegate this responsibility to such individuals within the Company as it shall deem fit. The ARMC shall review and ascertain whether the guidelines and procedures established to monitor Recurrent Related Party Transactions have been complied with.

The ARMC has the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such a request to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The ARMC of the Company has reviewed the terms of the Proposed Shareholders' Mandate and is satisfied that the review procedures for Recurrent Related Party Transactions, as well as the annual review by the ARMC in relation thereto, are sufficient to ensure that Recurrent Related Party Transactions will be made at arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, and hence, will not be prejudicial to the shareholders or disadvantageous to the Group.

The Group has in place adequate procedures and processes for monitoring, tracking and identifying Recurrent Related Party Transactions in a timely and orderly manner, and such procedures and processes are reviewed on an annual basis or whenever the need arises.

2.6 Validity period

The authority to be conferred pursuant to the Proposed Shareholders' Mandate, if approved at the 54th AGM, will continue to be in force until:

- i) the conclusion of the next AGM of the Company following the forthcoming AGM at which the Proposed Shareholders' Mandate is approved, at which time it will lapse unless the authority is renewed by a resolution passed at a general meeting of the Company; or
- ii) the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- iii) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.

Thereafter, approval from the shareholders for subsequent renewals of the mandate will be sought at each subsequent AGM of the Company subject to a satisfactory review by the ARMC of its continued application to Recurrent Related Party Transactions.

3. DETAILS OF THE PROPOSED ADOPTION OF NEW CONSTITUTION

The CA 2016 which was gazetted on 15 September 2016, has come into force effective 31 January 2017. It introduced wide-ranging changes to the Companies Act, 1965 which aimed to reduce regulatory burden on companies, provide for greater business flexibility, strengthen the corporate governance and reinforcement of director's accountability. The key changes include, among others, the following:

- abolition of the concept of shares with nominal value to simplify the accounting treatment of share capital.
- provisions to facilitate electronic transmission of notices and document.
- merging of the memorandum and articles of association of a company into one document called the "Constitution".
- Removal of maximum age limit for directors.
- Requirement of solvency test and solvency statements by directors for certain exercises which include capital reduction, share buyback and payment of dividend as a means to protect stakeholders and creditors.

The Company proposes to update its Constitution by incorporating relevant changes or provisions introduced under the CA 2016. At the same time, the Constitution will also be amended for consistency with the prevailing Listing Requirements.

Given the amendments required to be made are numerous and would entail substantial amendment to the existing Constitution of the Company, the Board proposes that a new Constitution to be adopted to replace the existing Constitution. The proposed new Constitution to be adopted is set out in Appendix I of this Circular.

4. RATIONALE AND BENEFITS OF THE PROPOSALS

4.1 Proposed Shareholders' Mandate

The Recurrent Related Party Transactions entered or to be entered into by the Group are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and may arise at any point in time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such Recurrent Related Party Transactions. As such, the Board is seeking a shareholders' mandate pursuant to Chapter 10, Paragraph 10.09 of the Listing Requirements to allow the Group to enter into Recurrent Related Party Transactions described in Section 2.3 above.

The Recurrent Related Party Transaction, as outlined in Section 2.3 above, are made on arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and which are not prejudicial to the interest of the shareholders.

By obtaining the Proposed Shareholders' Mandate, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transactions occur would be eliminated. This would substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The Recurrent Related Party Transactions are intended to meet the business requirements of the Group at the best possible terms as well as to explore beneficial business opportunities. These transactions allow the Group to be more competitive in the beer and stout industry through synergies derived from the concentration by each party on its respective strengths, specialities and competencies.

4.2 Proposed Adoption of New Constitution

The Proposed Adoption of New Constitution is primarily for the purposes of streamlining the Company's existing Constitution to be in line with the CA 2016 and the updated provisions of the Listing Requirements and the prevailing statutory and regulatory requirements applicable to the Company, as well as to update the existing Constitution, where relevant, to render consistency throughout in order to facilitate and further enhance administrative efficiency.

5. EFFECTS OF THE PROPOSALS

The Proposals will not have any impact on the share capital and Major Shareholders' shareholdings of the Company and will not have any significant impact on the net assets and earnings of the Group.

6. APPROVAL REQUIRED

The Proposals are subject to the approval of the Company's shareholders to be obtained at the 54th AGM to be convened.

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

7.1 Proposed Shareholders' Mandate

Interested Directors

Mr Hans Essaadi, Mr Choo Tay Sian (Kenneth), Mr Yong Weng Hong and Ms Lim Rern Ming (Geraldine) are deemed interested in the Proposed Shareholders' Mandate as they are the Board representatives of GAPL, a Major Shareholder of the Company as of 22 March 2018. None of these Directors hold any share directly in the Company as of 22 March 2018. They have abstained and will continue to abstain from all deliberations on the Proposed Shareholders' Mandate at all Board meetings. They will also abstain from voting in respect of their direct and indirect interests in relation to the Proposed Shareholders' Mandate at the 54th AGM in the event they are also shareholders of the Company subsequent to 22 March 2018.

Interested Major Shareholders

The direct and indirect shareholdings of the interested Major Shareholder and its persons connected in the Company as at 22 March 2018 are as follows:

Major Shareholders	No of stock units held			
	Direct	%	Indirect	%
GAPL	154,069,900	51	–	–
HAPPL	–	–	154,069,900 ⁽¹⁾	51
API	–	–	154,069,900 ⁽²⁾	51
Heineken International	–	–	154,069,900 ⁽³⁾	51
Heineken	–	–	154,069,900 ⁽⁴⁾	51

Notes:

(1) Deemed interested through in GAPL

(2) Deemed interested through HAPPL

(3) Deemed interested through API

(4) Deemed interested through Heineken International

The abovementioned Major Shareholders are deemed interested in the Proposed Shareholders' Mandate by virtue of their shareholdings, direct and indirect, in the Company. They shall accordingly abstain from voting in respect of their direct and indirect shareholdings on the resolution approving the Proposed Shareholders' Mandate to be tabled as Special Business at the 54rd AGM.

The abovementioned interested Directors and Major Shareholders have undertaken that they shall ensure that Persons Connected to them will abstain from voting on the resolution approving the Proposed Shareholders' Mandate at the 54rd AGM of the Company.

Save as disclosed above, none of the other Directors or Major Shareholders of the Company or Persons Connected to them has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

7.2 Proposed Adoption of New Constitution

None of the Directors or Major Shareholders of the Company or Persons Connected to them has any interest, direct or indirect, in the Proposed Adoption of New Constitution.

8. DIRECTORS' RECOMMENDATION

8.1 Proposed Shareholders' Mandate

The Directors (save for Mr Hans Essaadi, Mr Choo Tay Sian (Kenneth), Mr Yong Weng Hong and Ms Lim Rern Ming (Geraldine) who have abstained from making a recommendation and giving an opinion on the Proposed Shareholders' Mandate as they are deemed interested in the Proposed Shareholders' Mandate), after due consideration of all aspects, are of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company. Accordingly, the Directors (save for Mr Hans Essaadi, Mr Choo Tay Sian (Kenneth), Mr Yong Weng Hong and Ms Lim Rern Ming (Geraldine) recommend that shareholders vote in favour of the ordinary resolution in respect of the Proposed Shareholders' Mandate to be tabled at the 54th AGM of the Company.

8.2 Proposed Adoption of New Constitution

The Directors, having considered all aspects of the Proposed Adoption of New Constitution, are of the opinion that the Proposed Adoption of New Constitution is in the best interest of the Company and accordingly, recommend that shareholders vote in favour of the special resolution in respect of the Proposed Adoption of New Constitution to be tabled at the 54th AGM of the Company.

9. AGM

The resolutions pertaining to the Proposals are set out in the Notice of 54th AGM enclosed in the abridged version of the Annual Report 2017, which is despatched to you together with this Circular. The 54th AGM will be held at Grand Ballroom, Connexion @ Nexus, No. 7, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur, Malaysia on Friday, 11 May 2018 at 9.30 a.m or at any adjournment thereof

If you are unable to attend and vote in person at the AGM and wish to appoint a proxy to attend and vote in your stead, you are requested to complete, sign and return the original Form of Proxy enclosed in the abridged version of the Company's Annual Report 2017, in accordance with the instructions contained thereon as soon as possible and in any event to reach the Share Registrar's office at the following address not later than Thursday, 10 May 2018 at 9.30 a.m. or in the event of any adjournment, no later than 24 hours before the time appointed for the adjourned meeting:

- (i) Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01 Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or
- (ii) Tricor Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 54th AGM should you subsequently decide to do so.

10. GENERAL INFORMATION

10.1 Directors' Responsibility Statement

This Circular has been seen and approved by the Directors of the Company who individually and collectively accept full responsibility for the accuracy of the information given therein, and confirm that after having made all reasonable enquiries, and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

10.2 Material Contracts

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Company and/or its subsidiaries during the two years immediately preceding the date of this Circular.

10.3 Material Litigation

Neither the Company nor any of its subsidiary companies is engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings, pending or threatened, against the Company or any of its subsidiary companies or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Company or its subsidiary companies.

10.4 Documents for Inspection

The following documents are available for inspection at the office of the Company at Sungei Way Brewery, Lot 1135, Batu 9, Jalan Klang Lama, 46000 Petaling Jaya, Selangor during office hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the 54th AGM:

- a) Existing and Proposed New Constitution of the Company; and
- b) Audited consolidated financial statements of the Group for the following periods:
 - 18 months ended 31 December 2016
 - 12 months ended 30 December 2017

Yours faithfully
For and on behalf of the Board of Directors
HEINEKEN MALAYSIA BERHAD

DATO' SRI IDRIS JALA
Chairman / Independent Director

COMPANIES ACT, 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF



HEINEKEN MALAYSIA BERHAD

(Company no. 5350-X)

Incorporated on 24th day of January, 1964

**COMPANIES ACT, 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

HEINEKEN MALAYSIA BERHAD

(ADOPTED BY SPECIAL RESOLUTION PASSED ON [●])

INTERPRETATION

1. Definitions and Interpretation

Definitions

1.1 In this Constitution unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:

“Act” means the Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.

“Applicable Laws of Malaysia” means the Act, Central Depositories Act, the Listing Requirements and the Rules.

“Board” means the Board of Directors for the time being of the Company.

“Central Depository” means Bursa Malaysia Depository Sdn Bhd or such other names by which it may be known from time to time.

“Central Depositories Act” means the Securities Industry (Central Depositories) Act, 1991, as may be amended, modified or re-enacted from time to time.

“Company” means the abovenamed Company by whatever name from time to time called.

"Constitution" means this Constitution as originally framed or as altered from time to time by special resolution.

"Depositor" means a holder of a securities account established by the Central Depository.

"Directors" means the Directors for the time being of the Company.

"Exchange" means Bursa Malaysia Securities Berhad or such other names by which it may be known from time to time.

"Listing Requirements" means the Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendments to the Listing Requirements that may be made from time to time.

"Market Day" means any day between Mondays and Fridays which is not a market holiday or Public holiday.

"Member(s)" means any person(s) whose name(s) is/are entered in the Company's register of members including depositors whose names appear on the Record of Depositors except the Bursa Malaysia Depository Nominees Sdn Bhd.

"Office" means the registered office for the time being of the Company.

"Paid" means paid or credited as paid.

"Record of Depositors" means the record provided by the Central Depository to the Company under Chapter 24.0 of the Rules.

"Rules" means the Rules of the Central Depository and any appendices thereto as may be amended or modified from time to time.

"Seal" means the Common Seal of the Company.

"Secretary" means any person or persons appointed to perform the duties of the secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.

"Securities Account" means an account established by the Central Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.

"Securities" means securities as defined in the Central Depositories Act for the time being.

"Share seal" means the share seal of the Company.

"Shares" means shares in the Company.

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

1.2 In this Constitution, unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided: Interpretation

1.2.1 reference to "writing" shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever;

1.2.2 words including the singular only shall include the plural and the masculine gender shall include the feminine and neuter genders and the word "person" shall include a corporation;

1.2.3 words and phrases, definitions of which are given in the Act shall be construed as having the meaning thereby attributed to them, but excluding any statutory modification thereof not in force at the date of adoption of this Constitution;

1.2.4 any reference to a statutory provision includes any modification, consolidation or re-enactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto; and

1.2.5 subject as aforesaid, words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts, 1948 and 1967, as amended from time to time and any re-enactment thereof.

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

NAME

2A The name of the Company is Heineken Malaysia Berhad.

REGISTERED OFFICE

2B The registered office of the Company will be situated in Malaysia.

CAPACITY AND POWERS

- 2C Subject to the provisions of the Applicable Laws of Malaysia and this Constitution, the Company has:
- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
 - (b) for the purposes of paragraph (a), full rights, powers and privileges.

PUBLIC COMPANY

- 2D The Company is a public company limited by shares and the liability of members is limited.

OBJECTS

- 2E The objects for which the Company is established are:
- (1) to carry on business as brewers, distillers and manufacturers of and merchants and dealers in beer, ale, porter, stout, wines, spirits, aerated, mineral and medicated waters and general temperance and other drinks, beverages, cordials and the like, bottlers, agents and distributors, bottle makers, bottle stopper makers, coopers, manufacturers of boxes, cartons, paper and other bags and packing receptacles generally and providers of all kinds of goods, products or wares necessary or desirable for use in connection with the business of the Company.
 - (2) to carry on any other business, whether manufacturing or otherwise, which may seem, in the opinion of the Board of Directors, to the Company capable of being advantageously carried on in connection with or ancillary to any of the above business or objects, or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights for the time being.
 - (3) to develop, improve and utilise any land within Malaysia or elsewhere acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purposes, to erect, construct, lay down, enlarge, alter, decorate, maintain, fit up and improve buildings, roads, railways, tramways, sidings, bridges, reservoirs, and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money, to enter into contract and arrangements of all kinds with builders and tenants and others interested in any such land.

- (4) to borrow or raise or secure the payment of money in such manner and on such terms as the Company shall think fit and in particular by the issue of mortgages, charges, debentures, or debenture stock perpetual or otherwise charged upon all or any of the Company's property (both present and future) including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (5) to execute or issue debentures, debenture stock, bonds, obligations and securities of all kinds, and frame constitute and secure the same as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.
- (6) to give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligations or securities, or to advance and lend money and assets of all kinds upon such terms as may be arranged and either with or without security, or to establish agencies in any part of the world and to regulate and discontinue the same.
- (7) to carry on in such manner and in such place or places, either in Malaysia or elsewhere as the Company may think requisite or proper, any other business, which may seem to the Company capable of being conveniently carried on in connection with the business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (8) to purchase, take on lease, hire or otherwise acquire in Malaysia or elsewhere any real or personal property, or any rights or interests therein, which the Company may think necessary or convenient for effectuating any of its objects, and in particular any lands, plantations, houses, factories, warehouses, plant, machinery, patents, concessions, trade marks, trade names, copyrights, licenses, stock, material or property of any description and to work, use, maintain and improve deal with the same or any other property of the Company, including, in respect of any patent or patent rights belonging to the Company, the grant of licenses of authorities to any person, corporation, or company to work the same.
- (9) to offer for public subscription any shares or stocks in the capital of, or debentures or debenture stock or other securities of, or otherwise to establish or promote or concur in establishing or promoting any other company, association, undertaking, or public or private body, and to guarantee the shares, debentures, debenture stock or other securities of any other company, association or public or private body or person, either as to capital or interest or dividend, or all or any of them, and generally to guarantee the performance or observance of any obligations contracts or duties of any such other company, association or public or private body or person.

- (10) to apply for and obtain letters patent or privileges or monopoly, either in Malaysia or elsewhere, for any kind of invention acquired by or in which the Company is interested.
- (11) to pay all expenses incidental to the formation or promotion of this or any other Company and to remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in or debentures or other securities of the Company or in or about the promotion, formation or business of the Company or of any other company promoted wholly or in part by this Company.
- (12) to purchase or otherwise acquire, or undertake the whole or any part of the business, assets and liabilities, including shares, stock, bonds, debentures, mortgages or other obligations, or any or either of them, of any other company, corporation or person carrying on any business in Malaysia or elsewhere, which this Company is authorised to carry on, or possessed of any property or right suitable for the purposes of this Company, and to acquire the business of any company or corporation if deemed expedient, by amalgamation with such company or corporation instead of by purchase in the ordinary way.
- (13) to pay for any business or undertaking, or for any property, rights, shares, stock, bonds, debentures or other securities acquired by the Company, either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company shall determine.
- (14) to engage in Malaysia or elsewhere in any business or transaction within the limits of the Company's objects, in conjunction with any other person, corporation or firm, and to hold shares, stock or bonds, in any such company or corporation.
- (15) to sell the business or undertaking of the Company or any part thereof, including any shares, stock, bonds, debentures, mortgages, or other obligations or securities, or any or either of them, patents, trade marks, trade names, copyrights, licenses or authorities or any estate, rights, property, privileges or assets of any kind.
- (16) to accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company, or corporation, with or without deferred or preferred rights in respect of dividends or repayment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds of any company or partly in one mode and partly in another and generally, on such terms as the Company may determine.

- (17) to promote, form, subsidise, and establish any company or companies, corporation or corporations whose objects shall include the acquisition of all or any of the property, rights and liabilities of the Company, or the carrying on of any such business as aforesaid.
- (18) to lend money upon such terms as the Company may think fit, to persons, companies, or corporations having dealings with the Company, or otherwise upon such securities as shall be thought fit, or without security and to guarantee the performance of contracts by any such persons, companies, or corporations and to receive money on deposit at interest or otherwise.
- (19) to invest the moneys of the Company not immediately required upon such investment (other than shares in the Company) or property and in such manner as may from time to time be determined.
- (20) to procure the Company to be registered or recognised in any country or place outside of Malaysia.
- (21) to enter into arrangements for partnership, sharing profits, reciprocal concessions, co-operation or otherwise with any company, corporation, or person having objects altogether or in part similar to those of this Company, or carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (22) to grant sums by way of bonus or allowance to any such directors or employees or their dependants or connections, and to establish or support, or aid in the establishment and support, of associations, institutions, schools or conveniences calculated to benefit directors or employees of the Company or its predecessors in business or any Company in which the Company owns a share or shares or the dependants or connections of such persons, to grant pensions and to make payments towards insurance.
- (23) to subscribe or guarantee money for charitable or benevolent objects, and to hospitals, educational, and other organisations.
- (24) to make to any person or persons any grants or payments of any sum or sums of money which the Directors may consider in the interests of the Company.
- (25) to adopt such means of making known the goods in which it trades as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art and interests, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (26) to draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.

- (27) to obtain any order of any proper authority for enabling the Company to carry any of its objects into effect, or for dissolving the Company and reincorporating its members as a new Company, for any of the objects specified in this Constitution, or for effecting any modification in the Company's Constitution.
- (28) to distribute any of the property of the Company amongst the Members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (29) to do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (30) to do all such things as are incidental or conducive to the above objects or any of them.
- (31) to purchase the Company's own shares, subject to, and in accordance with all Applicable Laws of Malaysia.

SHARES

- 3. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the Applicable Laws of Malaysia and the provisions in this Constitution, the Directors may allot, grant options over or otherwise dispose of the shares of the Company to such persons for such consideration, at such time and on such terms and conditions, with such preferred or deferred or other special rights as they think proper, PROVIDED ALWAYS THAT:
 - 3.1 the Company may issue shares for such consideration (if any) payable to the Company in such manner as may be permitted under and in compliance with all Applicable Laws of Malaysia;
 - 3.2 no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the members in a meeting of members;
 - 3.3 no rights attaching to shares of a class other than ordinary shares shall be attached until the same have been expressed herein;
 - 3.4 every issue of shares or options to employees and/or Directors shall be approved by the members in meeting of members and:

Issue of shares

- (a) such approval shall specifically detail the amount of shares or options to be issued to such employees and/or Directors; and
 - (b) only Directors holding office in an executive capacity shall participate in such an issue of shares or options Provided Always that a Director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public offer or a public issue;
- 3.5 in the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than RM0.05.
- 3.6 the Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the Securities Accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the Securities Accounts of such allottees.
- 3.7 subject to the Applicable Laws of Malaysia, the Company shall allot and/or issue securities, dispatch notices of allotment to the allottees and make an application for the quotation of such securities within such period and in such manner as may be prescribed or allowed by the relevant authorities and Applicable Laws of Malaysia for the time being in force.
- 4. Subject to the Applicable Laws of Malaysia, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed. provided that: Issue of preference shares
 - 4.1 the holders of preference shares shall have the same rights as the holders of ordinary shares in relation to receiving notices, reports and audited financial statements and attending meetings of members of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the Company's share capital, or on a proposal to wind up the Company, 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 the rights and privileges attached to the share, or when the dividend or part of the dividend on such shares is in arrears for more than 6 months and during the winding up of the Company; and

- 4.2 the Company shall not unless with the consent of the existing preference shareholders at a class meeting or pursuant to Clause 17 hereof issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith.
5. The Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company, nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company unless such provision of financial assistance is permitted under the Applicable Laws of Malaysia. No financial assistance
6. Subject to Applicable Laws of Malaysia, the Company may by ordinary resolution purchase its own shares. Any shares in the Company so purchased by the Company shall be dealt with in accordance with the relevant Applicable Laws of Malaysia. Purchase of own shares
7. In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise the powers conferred by Section 80 of the Act of applying its shares or cash in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the percentage or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed 10% of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of the shares pay such brokerage as may be lawful. Power of paying Commission
8. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on so much of such share capital as is for the time being paid up for the period and subject to the condition and restrictions mentioned in Section 130 of the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant. Shares issued for purposes of raising money for the construction of works or building
9. The Company shall duly observe and comply with all Applicable Laws of Malaysia from time to time prescribed by the relevant authority. Compliance with Requirements

10. Save as permitted under the Applicable Laws of Malaysia, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not, even when having notice thereof, be bound or compelled to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share or (except only as by this Constitution otherwise expressly provided or as required by Applicable Laws of Malaysia) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder. Trusts not to be recognised
11. Subject to the Applicable Laws of Malaysia and notwithstanding the existence of a resolution pursuant to Sections 75(1) and 76(1) of the Act, the Company must ensure that it shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding 12 months, exceeds 10% of the total number of the issued shares of the Company, except where the shares or convertible securities are issued with the prior approval of the shareholders in general meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible securities that may be issued by the Company, if the security is a convertible security, each such security is counted as the maximum number of shares into which it can be converted or exercised. Issue of securities
12. No person shall exercise any rights of a member until his name shall have been entered in the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him. Exercise of right of members
13. If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives. Instalments

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN

14. Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a member for a period of not less than 10 years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Record of Depositors as the address of the member stating that the Company after expiration of 30 days from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance. Transfer of shares belonging to unlocated members to the Minister

15. If after the expiration of 30 days from the date of the advertisement the whereabouts of the member remains unknown, the Company may transfer the shares held by the member in the Company to the Minister charged with responsibility for finance and for that purpose may execute for and on behalf of the member a transfer of those shares to the Minister charged with responsibility for finance.
- Disposal of shares to the Minister

CERTIFICATES

16. The Registrar of the Company shall only issue jumbo certificates in respect of Shares or Securities in favour of Bursa Malaysia Depository Nominees Sdn Bhd as he may be directed by the Securities Commission or Bursa Malaysia Depository Nominees Sdn Bhd pending the crediting of Shares or Securities into the Securities Account of the person entitled to such Shares or Securities or as may be prescribed by the Central Depositories Act and the Rules PROVIDED ALWAYS that every certificate shall be issued under the Share Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the facsimile signature of at least one Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of Shares or Securities to which it relates and the amounts paid thereon.
- Issue of share certificates

ALTERATION ON RIGHTS

17. Notwithstanding Clause 18 hereof the repayment of preference capital other than redeemable preference capital, or any other alteration of preference shareholder 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 if obtained from the holders of three-fourths of the preference capital, concerned within 2 months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.
- Alteration of preferential shareholders' rights
18. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of members of the holders of the shares of that class. To every such separate meeting of members the provisions of this Constitution relating to meetings of members shall mutatis mutandis apply, but so that the necessary quorum shall be 2 persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply.
- Alteration of class right

19. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards to participation in the profits or assets of the Company in some or in all respects pari passu therewith. No alteration of rights by issuance of new shares

CALLS ON SHARES

20. The Directors may from time to time make such calls upon the members as the Directors may think fit in respect of the amounts unpaid on their shares, and not by the conditions of allotment made payable at fixed times provided that no call shall be payable at less than 30 days from the date fixed times for the payment of the last preceding call. Except in the case of calls payable at fixed times pursuant to the conditions of allotment, each member shall be entitled to receive at least 14 days' notice specifying the time or times and place of payment. Calls on shares
21. Any call by the Directors pursuant to a resolution may be made payable either in one sum or by instalments, and each member upon whom a call is made is liable to pay the amount of the call to the person and at the time or times and place appointed by the Directors. A call may be revoked or the time for its payment may be postponed by the Directors. Payment of calls
22. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. When call made
23. The Directors may on the issue of shares, differentiate between the holders of such shares as to the amount of calls to be paid and the time of payment of such calls. Directors may differentiate between holders
24. Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on such fixed date, and in case of non-payment all the provisions of this Constitution as to payment of interest, forfeiture or otherwise shall apply as if such sum were a call duly made and notified. Term of issue may be treated as call
25. If any sum in respect of a call is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the day appointed for payment thereof to the time of actual payment, at such rate, not exceeding 8% per annum, as the Directors may determine (or failing such determination, then at the rate of 8% per annum) provided however the Directors may waive payment of such interest or compensation in whole or in part. Interest on calls in arrears

26. No shareholder shall be entitled to receive any dividend or to exercise any privileges 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). Calls to be fully paid before receiving dividend
27. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon the moneys so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding 5% per annum, as may be agreed between the member paying the sum in advance and the Directors unless the Company in a general meeting otherwise directs. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up in the shares in respect of which they have been paid. Payment of calls in advance

FORFEITURE AND SURRENDER OF SHARES

28. If any member fails to pay the whole or any part of any call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with any interest or compensation which may have accrued. Notice to pay calls
29. The notice shall name a further day (not being less than 7 days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed the shares in respect of which such call was made will be liable to be forfeited. Period of notice
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder. Forfeiture for non-payment

31. Subject to the Applicable Laws of Malaysia, a share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid. Shares forfeited belongs to the Company
32. A person whose shares have been forfeited or surrendered shall cease to be a member in respect of the forfeited or surrendered shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender were payable by him to the Company in respect of the shares (together with interest or compensation at the rate of 8% per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender on the money for the time being unpaid if the Directors think it fit to enforce payment of such interest) but his liability shall cease if and when the Company receives payment in full of all such moneys in respect of the shares. Liability on forfeiture
33. A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien 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 shares. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and shall be registered as the shareholder and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or other disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of the sale of shares which are forfeited and sold, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the persons entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs. Statutory Declaration as conclusive evidence and sale of shares forfeited
34. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified. Application of forfeiture provision

35. When any share has been forfeited in accordance with this Constitution notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Record of Depositors opposite to the share. Notice of forfeiture to be given and entered in the Record of Depositors

LIEN

36. 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. Company's lien on shares and dividends
37. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of 14 days from the notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy. Power to enforce lien by sale
38. The proceeds of any such sale after payment of the amount of interests and costs relating to the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. Application of proceeds of sale

TRANSFER OF SHARES

39. The transfer of any Deposited Security shall be by way of book entry by the Central Depository in accordance with the Rules and notwithstanding Section 105, Section 106 or 110 of the Act but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of Deposited Security. Transfer of Securities
40. The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee provided that subject to compliance with the Central Depositories Act and the Rules, an instrument of transfer in respect of which the transferee is Central Depository shall be effective although not signed by or on behalf of the Central Depository if it has been certified by an authorised depository agent pursuant to Section 18 of the Central Depositories Act. Subject to the Execution

Applicable Laws of Malaysia, the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

41. No shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. Person under disability

TRANSMISSION OF SHARES

42. Any person becoming entitled to a share which is a Deposited Security in consequence of the death or bankruptcy of a member may apply to the Central Depository to transfer the shares into his Securities Account supported by the relevant documents and in accordance with the Central Depositories Act and/or the Rules. The said person shall deliver or send to the Company and the Central Depository a written notice signed by him expressing his aforesaid intention provided that notice in writing thereof has been given to the Company. Subject to the Applicable Laws of Malaysia, a person becoming entitled to a Security by reason of the death or bankruptcy of the holder thereof shall be entitled to the same dividends and other advantages to which he would be entitled as if he were the registered holder of the Security, except that he shall not before being registered as a Member in respect of the Share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided further always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Security and if the notice is not complied with within thirty (30) days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Security until the requirements of the notice have been complied with. Death of holder of shares

CONVERSION OF SHARES INTO STOCKS

43. The Company may by ordinary resolution convert any paid up shares into stock, and reconvert any stock into paid up shares of any denomination. Conversion of shares into stock
44. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; provided however that the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a Ringgit Malaysia or of any other sum shall not be dealt with, with power nevertheless, at their discretion to waive such stipulations in any particular case. Holder of stocks may transfer their interest

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| 45. | The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards dividends, participations in assets on a winding up, voting at meetings of the Company, and other matters as would have been conferred by the shares from which the stock arose, but so that none of such privileges or advantages, (except participation in dividends and profits of the Company and in assets on a winding up) shall be conferred by an amount of the stock which would not, if existing in shares, have conferred such privilege or advantages. | Participation in dividends and profits |
| 46. | All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and in all such provisions the word "share" shall include "stock" and the word "shareholder" and "member" shall include "stockholder". | Application of this Constitution |

INCREASE OF CAPITAL

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| 47. | Subject to the Applicable Laws of Malaysia, the Company may from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to distribution, return of capital or otherwise as the Company may direct in the resolution authorising such increase. | Increase of share capital |
| 48. | Subject to any direction to the contrary that may be given by the Company in a meeting of members, all new shares or other convertible Securities shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meetings of members in proportion, as nearly as the circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may dispose of those Shares or Securities in the 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 to Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause. | Issue of new shares to existing members |
| 49. | Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and instalments, transmissions, forfeiture, lien or otherwise and shall also be subject to the Rules. | New capital to be considered as part of the current share capital of the Company |

ALTERATION OF CAPITAL

50. 50.1 Subject to the Applicable Laws of Malaysia, the Company may from time to time by ordinary resolution:
- (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 share is derived;
 - (b) 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 shares from which the subdivided share is derived. Any resolution whereby any share is subdivided may determine that, as between the holders of shares resulting from such subdivision, one or more of such shares may have such preferred or other special rights over, or may be given any preference or advantage as regards dividends, return of capital voting or otherwise over the other or others of such shares; or
 - (c) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares.
- 50.2 Subject to the Applicable Laws of Malaysia, the Company may by special resolution reduce its share capital in any manner permitted or authorised under and in compliance with the relevant Applicable Laws of Malaysia.

ANNUAL GENERAL MEETINGS AND MEETINGS OF MEMBERS

51. The Company shall in each year hold an annual general meeting in addition to any other meetings in that year, within 6 months of the Company's financial year end and not more than 15 months shall elapse between the date of one annual general meeting and that of the next, but so long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold any other annual general meetings in the year of its incorporation or in the year following its incorporation.
52. All meetings of members other than annual general meetings shall be called meetings of members.
53. All annual general meetings shall be held at such time, day and place as the Directors shall determine. Every notice of an annual general meeting shall be in accordance with this Constitution and the Applicable Laws of Malaysia and shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.

54. The Directors may whenever they think fit, convene a meeting of members other than an annual general meeting, and meetings of members shall also be convened on any requisition made in accordance with the provisions of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by such requisitionists in the manner provided in Section 313 of the Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly possible, as that in which the meetings are to be convened by the Directors. Convening of meetings of members other than annual general meetings
55. The notices convening meetings shall be given to all members (other than those who are not entitled to receive notices of meetings of members of the Company under the provisions of this Constitution or the terms of issue of the shares held by them), directors and to the auditors for the time being of the Company at least 14 days before the meeting or at least 21 days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least 14 days' notice or 21 days' notice in the case where any special resolution is proposed or where it is the annual general meeting, notice of every such meeting shall also be given by advertisement in at least 1 nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange. Notice of meetings
56. The Company shall request the Central Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of meetings of members shall be given by the Company. The Company shall request the Central Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than 3 Market Days before the meeting of members (hereinafter referred to as "the General Meeting Record of Depositors"). Subject to the Securities Industry (Central Depositories)(Foreign Ownership) Regulations, 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a member entitled to attend any meeting of members and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors. General Meeting Record of Depositors
57. Subject always to the provisions of Sections 323 and 324 of the Act, no business shall be transacted at a meeting of members except business of which notice has been given in the notice convening the meeting. Business at meetings of members other than annual general meetings

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| 58. | In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. | Right to appoint proxy |
| 59. | The accidental omission to give notice of any meeting to or the non-receipt of the notice of a meeting by, any person entitled to receive notice shall not invalidate any resolution passed or proceedings held at any such meeting. | Omission to give notice |
| 60. | A meeting shall, notwithstanding that it is called by notice shorter than is required by Clause 55, be deemed to be duly called if it is so agreed:

60.1 in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; or

60.2 in the case of a meeting of members other than an annual general meeting, by that number or majority in number of the members having a right to attend and vote thereat as is required by the Act. | Call of meetings by shorter notice |
| 61. | Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than 28 days before the meeting at which it is moved and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof, in any manner allowed by the Constitution, not less than 14 days before the meeting, but if after the notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date 28 days or less after the notice has been given the notice although not given to the Company within the time required by this Clause shall be deemed to be properly given. | Resolution requiring special notice |
| 61A. | Members may require the Company to circulate to members entitled to receive notice of a meeting of members a statement of not more than one thousand words with respect to a matter referred to in a proposed resolution or other business to be dealt with at that meeting or to give notice of a resolution which may be properly moved and is intended to be moved at the meeting of members. | Power of members to require circulation of statements |

PROCEEDINGS AT MEETINGS OF MEMBERS

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| 62. | All business that is transacted at any meeting of members other than an annual general meeting and also all business that is transacted at an annual general meeting shall be deemed special, with the exception of the laying of the audited financial statements of the Company and the group (if any) and the reports of the Directors and auditors and other documents required to be annexed to the financial statements, the election of Directors and other officers in the place of those retiring, the appointment of, and the fixing of the remuneration of the auditors and the approval of Directors' fees. | Special business |
| 63. | No business shall be transacted at any meeting of members unless a quorum is present at the time when the meeting proceeds to business. For all purposes, 3 members present in person or by proxy, or, in the case of corporations which are members, present by the representatives appointed pursuant to the provision of this Constitution and entitled to vote shall be a quorum. | Quorum |
| 64. | If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, 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 such public holiday), at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present within 15 minutes from the time appointed for holding the adjourned meeting, the meeting shall be dissolved. | Proceeding of quorum not present |
| 65. | The Chairman of the Board shall preside as Chairman at every meeting of members, but if no such Chairman is present within 15 minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the members present in person or by proxy and entitled to vote shall choose one of their own number to act as Chairman at such meeting. | Chairman of the meeting of members |
| 66. | The Chairman may, with the consent of the meeting at which a quorum is present and if directed by the meeting shall, 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 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. | Chairman may adjourn meeting and notice of adjournment to be given |
| 67. | At any meeting of members a resolution put to the vote of the meeting shall be determined by a poll. | Voting on resolutions |

68. If any vote shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at an adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the results of the poll. Counting of votes
69. A poll shall be taken in such manner as the Chairman may direct and the result of a poll shall be deemed the resolution of the meeting at which the poll was taken. The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. The Chairman shall appoint scrutineers for the purposes of a poll in accordance with the Applicable Laws of Malaysia, and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll. Taking of poll

VOTE OF MEMBERS

70. In the case of an equality of votes on a poll, the Chairman of the meeting at which the poll takes place, shall not have a second or casting vote. Chairman's casting vote
71. 71.1 Subject to Clause 56 above and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, each member shall be entitled to be present and to vote at any meeting of members (including annual general meetings) of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Members' vote
- 71.2 Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution, on a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way. Number of votes
- On a resolution to be decided on a show of hands, a holder of ordinary shares or preference shares who is personally present and entitled to vote shall be entitled to one (1) vote.
72. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of members of the Company, or at all meetings of members of the Company or any class of members and the 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 which he represents as that corporation could exercise if it were an individual member of the Company. Votes of corporation

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| 73. | 73.1 | Any member being of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote by his committee, receiver, curator bonis, or other legal guardian or such other person who has been properly appointed to manage his estate. Any one of such person may vote either personally or by proxy or by attorney provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than 48 hours before the time appointed for holding the meeting. | Votes of members of unsound mind |
| | 73.2 | The legal personal representative of a deceased member or the person entitled under Clause 42 to any share in consequence of the death or bankruptcy of any member may vote at any meeting of members in respect thereof in the same manner as if he was the registered holder of such shares provided that 48 hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any member unless the Directors shall have previously admitted his right to vote in respect thereof. | Votes of legal personal representatives of members |
| 74. | | No member shall be entitled to be present or to vote at any meeting of members or to exercise any privilege as a member nor be counted as one of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid. | Members in default |
| 75. | | No objection shall be raised in respect of the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the Chairman at the meeting, whose decision shall be final and conclusive. | Time for objection of any voter's qualification |
| 76. | | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. | Instrument of proxy |
| 77. | | Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act. | Appointment of more than one proxy for authorised nominee company |

78. A member of the Company entitled to attend and vote at a meeting of members of the Company, or at a meeting of any class of members of the Company, is entitled to appoint more than one (1) proxy to attend and vote instead of the member at the meeting provided that:
- Appointment and Deposit of Proxy
- 78.1 the Company shall be entitled and bound:
- (a) to reject an instrument of proxy lodged if the member is not shown to have any shares entered against his name in the register of members and/or the latest Record of Depositors made available to the Company; and
 - (b) to accept as the maximum number of votes which in aggregate the proxy appointed by the member is able to cast on a poll the aggregate number of shares which is entered against the name of that member in the register of members and/or the latest Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that member.
- 78.2 the Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.
- 78.3 the member specifies the proportion of his shareholdings to be represented by each proxy.
- 78.4 a member of a company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company.
79. An instrument appointing a proxy may be in the usual common form or in such other form as the Directors may accept, and shall be deemed to include the right to demand or join in demanding a poll. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.
- Form of Proxy
80. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or notarially certified or office copy of such power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, or in the case of a poll, not less than 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.
- Deposit of Proxy

81. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority 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 shall have been received by the Company at the Office before the commencement of the meeting of members or adjourned meeting of members (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used.
- Proxy irrevocable unless notice received by the Company

DIRECTORS

82. Until otherwise determined by the Company in a meeting of members the number of Directors shall not be less than 2 nor more than 12 but in the event of any casual vacancy and reducing the number of Directors below the aforesaid minimum the continuing Directors or Director may act for the purpose of filling up such vacancy or vacancies or of summoning a meeting of members of the Company.
- Number of Directors
83. The shareholding qualification for Directors may be fixed by the Company in a meeting of members and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all meetings of members of the Company.
- Share qualification of the Directors
84. 84.1 An election of Directors shall take place each year at the annual general meeting of the Company where one-third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors (save for the Managing Director) shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- Rotation and retirement of Directors
- 84.2 The Director to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

85. No person, not being a retiring director, shall be eligible for election to the office of director at any meeting of members unless a member intending to propose him for election has, at least 11 clear days before the meeting, left at the registered office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, provided that in the case of a person recommended by the directors for election, 9 clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of directors shall be served on the registered holders of shares at least 7 days prior to the meeting at which the election is to take place. Notice of nomination of Director
86. The Company at the meeting at which the Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is selected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected. When the retiring Director deemed re-elected
87. At a meeting of members at which more than one Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. No appointment of Directors by single resolution
88. The Company may from time to time by ordinary resolution passed at a meeting of members increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office. Number may be increased or decreased
89. 89.1 A Director may appoint a person to act as his alternate Provided That such person is not a director of the Company, does not act as an alternate for more than one director of the Company, the appointment is approved by a majority of the other members of the Board, and any fee paid by the Company to the alternate shall be deducted from that Director's remuneration. The alternate Director shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointor is not present. Any appointment so made may be revoked at any time by the appointor and any appointment or revocation under this Clause shall be effected by notice in writing to be delivered to the Secretary of the Company. An alternate Director shall ipso facto cease to be an alternate Director if his appointor for any reason ceases to be a Director. Alternate Directors

89.2 If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an alternate Director which was in force immediately prior to the appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired.

89.3 Any appointment or removal of an Alternate Director may be made in writing and sent by hand, post, facsimile or in any other form or manner, electronic or otherwise, as approved by the Directors.

89.4 An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purposes of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

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

Removal of
Directors

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

Appointment
by the Board
of Directors

92. The fees of each of the Directors shall be such fixed sum as shall from time to time be determined by an ordinary resolution of the Company and 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 relating to the period during which he has held office Provided Always that:
- 92.1 fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover;
- 92.2 salaries payable to executive Directors may not include a commission on or percentage of turnover;
- 92.3 fees of Directors, and any benefits payable to Directors shall be subject to annual shareholder approval at a general meeting;
- 92.4 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.
93. 93.1 Subject to the approval of the members, 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 meetings of members or otherwise howsoever in or about the business of the Company in the course of the performance of their duties.
- 93.2 If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services of to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, subject to the approval of the members, the Company may pay him special remuneration, in addition to his Directors' fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.
- Remuneration
- Reimbursement and special remuneration

94. The office of Director shall, ipso facto, be vacated: Vacation of
office of
Directors
- (a) if (not being the Managing or Deputy or Assistant Managing Director holding office as such for a fixed sum) he resigns in accordance with the provisions of the Act;
 - (b) if he retires in accordance with the Act or this Constitution but is not re-elected;
 - (c) if he is removed from office in accordance with the Act or this Constitution;
 - (d) if he becomes disqualified from being a director under Section 198 or 199 of the Act;
 - (e) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
 - (f) if he dies;
 - (g) if he otherwise vacates his office or ceases to be a director in accordance with this Constitution or by virtue of the Act;
 - (h) if he is absent from more than 50% of the total board of directors' meetings held during a financial year;
 - (i) if he has been convicted by a court of law, whether in Malaysia or elsewhere, of an offence in connection with the promotion, formation or management of a corporation;
 - (j) if he has been convicted by a court of law, whether in Malaysia or elsewhere, of an offence involving bribery, fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
 - (k) if he has been convicted of an offence under the securities laws or the corporations laws of Malaysia.

POWERS AND DUTIES OF DIRECTORS

95. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of the Constitution of the Company and as are not by the Act or by this Constitution required to be exercised or done by the Company in a meeting of members, subject nevertheless to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution, as may be prescribed by the Company in a meeting of members, but no regulation made by the Company in a meeting of members shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. Powers and
duties of
Directors
96. The Directors shall not without the prior approval of the Company in a meeting of members: Approval of
the Company
required
- 96.1 carry into effect any proposal or execute any transaction for the acquisition of any undertaking or property of a substantial value, or the disposal of a substantial portion of the main undertaking or property of the Company, as defined in the Act;

- 96.2 exercise any power of the Company to issue shares unless otherwise permitted under the Applicable Laws of Malaysia; or
- 96.3 enter into any arrangement or transaction with a Director or director of the holding company of the Company, or with a person connected with such a Director to acquire from or dispose to such Director or person any non-cash assets of a requisite value as defined in the Act.
97. 97.1 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any related third party Provided Always that nothing contained in this Constitution shall authorise the Directors to borrow any money or mortgage or charge any of the Company's 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. Directors' borrowing powers
- 97.2 The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act in regard to the registration of mortgages and charges therein specified or otherwise. Duty to keep register of charges
- 97.3 If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
98. 98.1 Subject to the Applicable Laws of Malaysia, the Company may pay pensions or allowances (either revocable or irrevocable and either subject or not subject to any terms or conditions) to any Director (as hereinafter defined) on or at any time after his retirement from his office or employment under the Company or under any associated company or on or after his death to his widow or other dependants. Pensions

98.2 The Directors shall also have power and shall be deemed always to have had power to establish and maintain and to concur with associated companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office or profit) or employees of the Company or of any such associated company and for the widows or other dependants of such persons and to make contributions out of the Company's money for any such schemes and funds Provided Always that, to the extent that any payment to a Director of the Company or its subsidiary shall require the approval of the members at a general meeting, such approval shall have been first obtained.

98.3 In this Clause the expression 'Director' shall mean and include any Director who has been engaged substantially whole time in the business of the Company or any associated company in any executive office or any office of profit or partly in one or partly in another; and the expression 'associated company' shall include any company which is the holding company of the Company or a subsidiary of the Company or of any such holding company or which in the opinion of the Directors can properly be regarded as being connected with the Company or with any such company as aforesaid.

99. The Directors may from time to time, and at any time, by power of attorney, appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (including power to sub-delegate but 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 power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Directors think fit.

Directors' power to appoint attorney of the Company

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

Cheques, bills etc

101. 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 with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf

Right to hold other office under the Company

of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that Sections 221 and 228 and all other relevant provisions of the Act and this Constitution are complied with.

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| 102. | Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company. | Right to payment for professional services |
| 103. | A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain, directly or indirectly, an improper advantage for himself or any other person or cause detriment to the Company. | As to the duty and liability of the Director |
| 104. | Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act. | General duty to make disclosure |

PROCEEDINGS OF DIRECTORS

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| 105. | The provisions contained in the Third Schedule to the Act shall not apply to the Company except in so far as the same are repeated or contained in this Constitution. | Third Schedule excluded |
| 106. | The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceedings as they think fit. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors. | Directors' meeting |
| 107. | Unless otherwise determined by the Directors from time to time, a 7 days' notice of all Directors' meetings shall be given to all Directors and their alternate, except in the case of emergency, reasonable notice shall be deemed sufficient. The notice shall include the date, time and place of the meeting and the matters to be discussed. | Notice of meeting |
| 108. | The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be 2. | Quorum |

109. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under this Constitution vested in or exercisable by the Directors generally. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes. Proceedings of meeting
110. In the case of an equality of votes in a Directors' meeting, the Chairman of the meeting shall not be entitled to a second or casting vote. Where 2 directors form a quorum, the Chairman of a meeting at which only such quorum is present, or at which only 2 directors are competent to vote on the question at issue, shall not have a casting vote. Chairman's casting vote
111. The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number or of summoning a meeting of members of the Company, but for no other purposes except in an emergency. Number reduced below quorum
112. Any Director may participate at a meeting of Directors by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the Directors attending the meeting PROVIDED that at least one of the Directors present at the meeting was at such place for the duration of that meeting. All information and documents must be made equally available to all participants prior to or at/during the meeting. Participation at Directors' meeting by way of telephone and video conferencing
113. The Directors may from time to time elect and remove a Chairman and Deputy Chairman of the Board of Directors and determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence the Deputy Chairman, shall preside at all meetings of the Directors but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman be not present within 5 minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as Chairman of such meeting. Chairman and Deputy Chairman

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| 114. | Every Director shall comply with the provisions of Sections 221 and 219 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company. | Disclosure of interest in contracts, property, offices etc. |
| 115. | No Director may vote in respect of any other contract or proposed contract or arrangement in which he is directly or indirectly interested nor any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of the other company or as a holder of shares or other securities in that company. | Directors refrained from voting in interested transactions |
| 116. | A Director, notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution. | Director appointed at a meeting to hold other office to be counted in the quorum |
| 117. | Subject to Clause 115, a Director may vote in respect of: | Director may vote on the giving of security or indemnity where he is interested |
| | 117.1 any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or | |
| | 117.2 any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or | |
| | 117.3 any contract by him to subscribe for or underwrite shares or debentures of the Company; or | |
| | 117.4 any contract or proposed contract entered into or to be entered into by the Company or its subsidiary with any other company in which, his interest consists solely of: | |
| | (i) him being a director of the company and the shareholder not more than the number or value as is required to qualify him for appointment as a director; or | |

- (ii) him having an interest in not more than five per-centum of the paid-up capital of that company.

By Ordinary Resolution of the Company the provisions of this Clause may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Clause may be ratified.

118. A Director may be or become a Director or other office of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise, or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such corporation, unless the Company otherwise directs at the time of his appointment. The Director may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid provided always that he has complied with Sections 221 and 222 and all other relevant provisions of the Act and of this Constitution.
- Director may become directors or other officers of any corporation promoted by the Company

COMMITTEES OF DIRECTORS

119. The Directors may establish any committees, local boards or agencies, comprising of one or more persons, for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons to be members of any such committee or local board, or any managers or agents, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of these powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the members of any such committee or 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 any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby.
- Directors may establish committees etc

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| 120. | Any member of a committee may participate at a committee meeting by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting in which event such member shall be deemed to be present at the meeting. A member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the members attending the meeting PROVIDED that at least one of the members present at the meeting was at such place for the duration of that meeting. All information and documents must be made equally available to all participants prior to or at/during the meeting. | Participation at committee meetings by way of telephone and video conferencing |
| 121. | The meetings and proceedings of any such committee consisting of 2 or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by a regulation made by the Directors under the last preceding Clause. | Meetings of the committee |
| 122. | Subject to any rules and regulations made hereunder, a committee may meet and adjourn as it think 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 equality of votes, the Chairman shall not have a casting vote. | Proceedings of the committee |
| 123. | A committee, local board or agency may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting, the Chairman is not present within 30 minutes after the time appointed for holding of the meeting, the members present may choose one of their members to be the Chairman at the meeting. | Chairman of the committee |

VALIDATION OF ACTS OF DIRECTORS

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| 124. | All acts done by any meeting of the Directors or of a Committee of the Directors or by any person acting as a Director, local board or agency 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, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee, local board or agency as aforesaid and had been entitled to vote. | Validity of the acts of Directors or committee |
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CIRCULAR RESOLUTIONS

125. A resolution in writing signed or approved by legible confirmed transmission by facsimile or other forms of electronic communications by a majority of the Directors entitled to receive notice or meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened; provided that where a Director is not so present but has an alternate who is so present, then such resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more Directors or their alternates.
- Circular resolution

MANAGING DIRECTOR

126. 126.1 The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors or Deputy or Assistant Managing Director or Deputy or Assistant Managing Directors.
- Directors may appoint Managing Director
- 126.2 Any such appointment shall be subject to such period and upon such terms as they think fit, and may vest in such Managing Director as may be appointed by them such of the powers hereby vested in the Directors generally as they may think fit. The Managing Director shall be subject to the control of the Board of Directors.
- Term of appointment
127. The remuneration of the Managing Director shall subject to the terms of any agreement entered into in any particular case may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement.
- Remuneration
128. The Managing Director shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, and he/she shall, subject to provisions of any contract between him/her and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and, if he/she ceases to hold the office of Director from any cause, he/she shall ipso facto and immediately cease to be Managing Director.
- Managing Director not reckoned as Director for purposes of rotation and retirement

MINUTES AND REGISTERS

129. The Directors shall cause minutes to be duly entered in books provided for the purpose: Minutes
- 129.1 of all appointments of officers;
- 129.2 of the names of the Directors present at each meeting of the Directors and of any Committee of Directors and of the Company in meetings of members;
- 129.3 of all resolutions and proceedings of meetings of members and of meetings of the Directors and Committees of Directors; and
- 129.4 of all orders made by the Directors and any Committee of Directors.
- Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.
130. The Company shall in accordance with the provisions of Section 57 of the Act, keep at the Office a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by and shall from time to time notify the Registrar of Companies of any change in such register and of the date of such change in manner prescribed by that section. Register of Directors, Managers and Secretaries
131. The books containing the minutes of proceedings of any meetings of members shall be kept by the Company at the Office, and shall be open to the inspection of any member without charge. Minute books in registered office
132. The Company shall also keep at the Office, a register which shall be open to the inspection of any member without charge and to any other person on payment of such prescribed fee as may be determined by the Company, all such matters required to be so registered under the Act, and in particular: Registers of shareholder, particulars of Directors' shareholding, mortgages and charges
- 132.1 a register of substantial shareholders and of information received in pursuance of the requirements under Section 144 of the Act.
- 132.2 a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.
- 132.3 a register of mortgages and charges as required under Section 357 of the Act.

THE SECRETARY

133. The Secretary and a Deputy or Assistant Secretary shall, in accordance with the Act, be appointed by the Directors for such terms, at such remuneration, and upon such conditions as the Directors think fit and any Secretary, Deputy or Assistant Secretary so appointed may be removed by them but without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary who shall be deemed to be the Secretary during the term of his appointment.
- The Secretary

SEAL

134. The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal. The Directors may from time to time (subject to the provisions of Clause 16 in relation to share and debenture stock certificates and debentures) make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed shall (subject to Clause 16) be signed by a Director and by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose Provided Always that no person dealing with the Company shall be concerned to see or enquire as to whether any regulations so made have been complied with.
- The custody and the affixing of the Seal
135. The Company may also have a Share Seal pursuant to Section 63 of the Act. The Share Seal is a duplicate of the Seal with the addition on its face of the words "Securities" which is specifically affixed onto certificates that may be issued by the Company for any share, stock, loan stock, debentures as defined in the Act, or other marketable security created or issued by the Company.
- The Share Seal

SEAL FOR USE ABROAD

136. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a branch register.
- Seal for use abroad

RESERVES

137. The Directors may, before authorise any distribution, whether preferential or otherwise, set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet depreciation or contingencies, or for equalising distributions or for the payment of special distributions, or for the general liquidation of any debt or liability of the Company or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Directors shall in their absolute discretion think
- Creation of reserve fund

conducive to the interest of the Company, and may invest the several sums, so set aside upon such investments as they think fit (including purchasing shares in the Company to the extent and in the manner allowed by the Applicable Laws of Malaysia and subject to the provisions of this Constitution) and from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

DISTRIBUTION

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| 138. | Provided that the Company is solvent, the profits of the Company available for distribution and determined to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. Subject to the provisions of the Act, the Directors, if they think fit, may authorise distribution and the Company may declare distribution in accordance with the Applicable Laws of Malaysia from time to time and at any time. | Distribution |
| 139. | Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, no distribution shall be made otherwise than out of profits nor shall any distribution or other monies payable on or in respect of any share bear interest against the Company. | Distribution made from profits only |
| 140. | Subject to the rights of persons (if any) entitled to shares with special rights as to distribution, all distributions shall be declared and paid according to the amounts paid up on the shares in respect whereof the distribution are paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Clause as paid up on the share. All distributions shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the amount of the distribution is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for distribution accordingly. | Distribution in proportion to amounts paid up |
| 141. | 141.1 The Directors may deduct from any distribution payable to any member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him. | Debts may be deducted from distribution |
| | 141.2 The Directors may retain any distribution or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. | Power to retain distribution on which the Company has a lien |

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| 142. | Subject to the Applicable Laws of Malaysia where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to other income account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for distribution, be treated as a profit or loss arising from the business of the Company and available for distribution accordingly. Subject as aforesaid, if any shares or securities are purchased cum distribution or interest such distribution or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof. | Asset, business or property bought by the Company be credited or debited to the other income account of the Company |
| 143. | The Directors may retain the distributions 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 transmission of such shares or shall transfer the same. | Power to retain distributions in respect of transmission of shares |
| 144. | All distributions unclaimed for more than one year after having been made may be dealt with in accordance with the provisions of the Unclaimed Moneys Act, 1965. | Unclaimed distributions |
| 145. | Any distribution declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company' Registrar pursuant to the Rules. | Transfer not to affect right to distribution declared before registration |
| 146. | Any distribution, interest or other money payable in cash in respect of shares may be paid by cheque or warrant and sent through the post directed to the registered address of the holder or to such person and to such address as the holder may in writing direct, or paid via electronic or other methods of funds transfer or remittance to such account as designated by such holder or the person entitled to such payment or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such persons may by writing direct, subject to the Rules. Every such cheque or warrant or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any such cheque or warrant or electronic transfer or remittance shall operate as a good discharge to the Company in respect of the distribution represented thereby. Every such cheque or warrant or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented. | Mode of payment of distribution |

147. The Directors in authorising a distribution, direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture or debenture stock of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the payment of the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional shares and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustee upon such trusts for the persons entitled to the distribution *as* may seem expedient to the Directors.
- Power to settle payment of distribution in specie

CAPITALISATION OF PROFITS

148. The Company may, upon the recommendation of the Directors and subject to the Applicable Laws of Malaysia, capitalise any sum standing or which will stand to the credit of any of the Company's reserve accounts or any sum standing or which stand to the credit of the profit and loss account or otherwise available or which will become available for distribution, provided that such sum be not required for paying the distribution on any shares carrying a fixed cumulative preferential distribution, and accordingly that the Directors be authorised to appropriate the sum resolved/determined by the Directors (as the case may be) to be capitalised to the members holding Ordinary Shares in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying distributions and to apply such sum on their behalf, either in or towards paying the amounts (if any) 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 of an amount equal to such sum, such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in one way and partly in the other.
- Capitalisation of profits
149. Subject to the Applicable Laws of Malaysia, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional shares or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.
- Appropriation and allotment

FINANCIAL STATEMENTS

150. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by any Applicable Laws of Malaysia and subject to the provisions of the Act shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in meeting of members. Subject always to Section 245(4) of the Act the books of account or records of operations shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.
- Directors to keep proper financial statements
151. The Directors' shall from time to time in accordance with Sections 248 and 252 of the Act, cause to be prepared and laid before the Company in an annual general meeting such financial statements and report as are referred to in the section. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the directors' and auditors' reports relating to it shall not exceed 4 months. A copy of each such documents shall not less than 21 days (or such other shorter period as may be agreed by all members entitled to attend and vote at the meeting) before the date of the meeting, be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution. The requisite number of copies of each such document as may be required by the Exchange and/or Securities Commission shall at the same time be likewise sent to the Exchange and/or Securities Commission provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.
- Financial Statements to be made-up and laid before the Company
152. Subject to compliance with the requirements of the Exchange and any other relevant laws and regulations, if any, the Company may issue its annual report in compact disc read-only memory ("CD-ROM") or digital versatile disc read-only memory ("DVD-ROM") format or in a format that may be developed in future for the playback of data and images.
- Report in CD-ROM or DVD-ROM format
153. Save as may be necessary for complying with the provisions of the Act or as the Company may by special resolution otherwise resolve, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any member.
- Lists or particulars of securities or investments

AUDIT

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| 154. | Auditors shall be appointed in accordance with Sections 271 of the Act and such auditors shall comply with Sections 263 and 264 of the Act and their duties regulated in accordance with the Act. | Appointment of auditors |
| 155. | Subject to the provisions of the Act all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment. | Validity of acts of Auditors in spite of some formal defect |
| 156. | The Auditors shall be entitled to attend any meeting of members and to receive all notices of and other communications relating to any meeting of members which any member is entitled to receive, and to be heard at any meeting of members on any part of the business of the meeting which concerns the Auditors. | Auditors entitled to attend meeting of members |

LANGUAGE

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| 157. | Where any financial statements, minute books or other records required to be kept by the Act are not kept in Bahasa Malaysia or the English language, the Directors shall cause a true translation of such accounts, minute books and other records to be made from time to time at intervals of not more than 7 days and shall cause such translation to be kept with the original financial statements, minute books and other records for so long as the original financial statements, minute books and other records are required by the Act to be kept. | Language |
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DESTRUCTION OF DOCUMENTS

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| 158. | Subject to any Applicable Laws of Malaysia requiring the Company to keep and maintain company records, the Company shall be entitled to destroy: | Company may destroy documents |
| | (a) all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof; | |
| | (b) all share certificates and mandates as to the payment of distribution which have been cancelled or have ceased to have effect at any time after the expiration of one year from the date of cancellation or cessation thereof; and | |
| | (c) all notifications of change of name or address after the expiration of one year from the date they were recorded; | |

and in favour of the Company it shall conclusively be presumed that every entry in the register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:

- 158.1 the foregoing provisions of this Clause shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
- 158.2 nothing contained in this Clause shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Clause; and
- 158.3 reference in this Clause to the destruction of any document includes references to its disposal in any manner.

AUTHENTICATION OF DOCUMENTS

159. 159.1 Any Director or the Secretary or any person, all of whom are approved by the Board of Directors, shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts;.
- 159.2 A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding clause shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

Appointed persons

Certified copies of resolution of the Directors

NOTICES OR DOCUMENTS

160. A notice or other document required to be sent by the Company to members and/or Directors may be given by the Company or the Secretary to any member or Director, as the case may be:

Mode of service of notice or other document

- (a) in hard copy, either personally or by sending it through the post in prepaid letter addressed to such member or Director at his registered address as appearing in the Register of Directors and/or the Records of Depositors, as the case may be, in Malaysia or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices or documents to him; or
- (b) in electronic form, and sent via the following electronic means:
 - (i) transmitting to the last known electronic mail address of the member or Director;
 - (ii) publishing the notice or document on the Company's website provided that a notification via hard copy or electronic mail to that effect is given in accordance with Section 320 of the Act and the Listing Requirements; or
 - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by members or Directors, provided that a notification via hard copy or electronic mail to that effect is given to the members or Directors.

161. 161.1 A notice or other document if served by post shall be deemed to be served in the case of a member or Director having an address for service in Malaysia 2 days following that on which a properly stamped letter containing the same is posted within Malaysia and in the case of a member or Director having an address for service outside Malaysia 5 days following that on which the letter suitably stamped at airmail rates containing the same is posted within Malaysia. In proving service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box. Deemed time of service of notice or other document
- 161.2 A notice or other document if served by electronic means:
- (a) pursuant to Clause 160(b)(i), shall be deemed to have been served at the time of transmission to a member's electronic mail address, provided that there is a record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (b) pursuant to Clause 160(b)(ii), shall be deemed to have been served 2 days from the date the notification of publication of the notice or other document on the Company's website is given to the members; or

- (c) pursuant to Clause 160(b)(iii), shall be deemed to have been served 2 days from the later of the time the notification of the making available of the notice and/or document on the relevant electronic platform is served or deemed served, as the case may be, and the time the notice or other document is first made available or accessible to members on the electronic platform.

161.3 In the event that service of a notice or other document pursuant to Clause 160(b) is unsuccessful, the Company must, within 2 market days of discovering the delivery failure, make alternative arrangements for service by serving the notice or document by hard copy in accordance with Clause 160(a).

161.4 The registered address in Malaysia (or if he has no address within Malaysia, to the address within Malaysia supplied by the member or the Director of the Company for giving of notices or other documents to him) and electronic mail address of the member and/or Director appearing in the Record of Depositors, Register of Members or Register of Directors, as the case may be, shall be deemed as the last known address for purposes of service of notices or documents to the member or Director, as the case may be, by the Company.

Last known
address for
service

162. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice or document in respect of such share, which, previously to his name and address being entered in the Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share provided always that a person entitled to a share in consequence of the death or bankruptcy of a member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (as claiming through or under him) in the share.
163. Subject always to the provision of Clause 162, any notice or document delivered or sent by post to, or left at, the registered address of any member shall, if such member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives.

Person entitled
to shares by
transfer,
transmission, etc.
bound by
notices or
documents

Notice or
document by
post to persons
entitled in
consequence
of death

164. 164.1 Notice of every meeting of members shall be given in any manner hereinbefore authorised to:
- Persons entitled to notice of meeting of members
- (a) every member at his registered address as appearing in the Record of Depositors, as the case may be, in Malaysia, or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him;
 - (b) every person entitled to a share in consequences of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
 - (c) the auditor for the time being of the Company;
 - (d) Directors for the time being of the Company; and
 - (e) the Exchange.
- 164.2 Save as otherwise provided in the Applicable Laws of Malaysia, no other person shall be entitled to receive notice of general meetings.
- 164.3 Subject to the Applicable Laws of Malaysia, any notice issued on behalf of the Company or of the Board of Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

WINDING UP

165. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the Court), the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they consists of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
- Distribution in specie
166. 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:
- Distribution of assets

166.1 If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively.

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

SECURITY CLAUSE

167. Save as may be provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the members of the Company, to communicate to the public. Secrecy

INDEMNITY

168. Subject to the Applicable Laws of Malaysia, every Director, Managing Director, agent, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust. Indemnity to the Directors, Managing Director, Secretary etc

RECONSTRUCTION

169. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for valuation of any Reconstruction

such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 475 of the Act as are incapable of being varied or excluded by this Constitution.

EFFECT OF LISTING REQUIREMENTS

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| 170. | 170.1 | Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done. | Effect of Listing Requirements |
| | 170.2 | Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done. | |
| | 170.3 | If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). | |
| | 170.4 | If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision. | |
| | 170.5 | If the Listing Requirements require this Constitution not to contain a certain provision it contains such a provision, this Constitution is deemed not to contain that provision. | |
| | 170.6 | If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency. | |

THE ACT, CENTRAL DEPOSITORIES ACT AND THE RULES

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| 171. | Notwithstanding this Constitution, the Company shall comply with the Act, Central Depositories Act and the Rules in respect of all matters relating to Securities or otherwise where applicable. | Compliance with the Act, Central Depositories Act and the Rules |
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