

THE COMPANIES ACT, 2016

PUBLIC COMPANY LIMITED BY SHARES

THE CONSTITUTION OF

**FGV HOLDINGS BERHAD
(FORMERLY KNOWN AS FELDA GLOBAL VENTURES HOLDINGS BERHAD)
(Company Number : 800165-P)**

Incorporated on the 19th day of December 2007



**COMPANIES ACT 2016
(ACT 777)**

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

This is to certify that

**FELDA GLOBAL VENTURES HOLDINGS Berhad
(800165-P)**

which was, on the 19th day of December 2007, incorporated under the Companies Act 1965, as a public company, on the 29th day of June 2018, changed its name to

FGV HOLDINGS BERHAD

and that the company is a public company, and is a company limited by share.

Dated at **KUALA LUMPUR** this 29th day of June 2018.


DATO' ZAHRAH AID WAHAB FENNER
REGISTRAR OF COMPANIES
MALAYSIA

A copy or extract issued pursuant to Section 601(2).





**SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA**

**BORANG 20
AKTA SYARIKAT 1965**

[Seksyen 26(3)]

No. Syarikat

800165

P

**PERAKUAN PEMERBADANAN ATAS PERTUKARAN
MENJADI SYARIKAT AWAM**

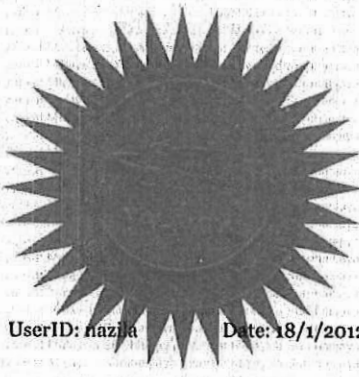
Dengan ini diperakui bahawa

FELDA GLOBAL VENTURES HOLDINGS SDN. BHD.

yang telah diperbadankan di bawah Akta Syarikat 1965, pada
19 haribulan Disember 2007, sebagai sebuah syarikat berhad menurut
syer, telah pada 18 haribulan Januari 2012, bertukar menjadi suatu
syarikat awam dan bahawa nama syarikat itu sekarang ialah

FELDA GLOBAL VENTURES HOLDINGS BERHAD

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur
pada 18 haribulan Januari 2012.



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NAZILA BINTI ALIAS
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA



**SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA**

**BORANG 9
AKTA SYARIKAT 1965**

[Seksyen 16(4)]

No. Syarikat

800165

P

PERAKUAN PEMERBADANAN SYARIKAT SENDIRIAN

Dengan ini diperakui bahawa

FELDA GLOBAL VENTURES HOLDINGS SDN. BHD.

**telah diperbadankan di bawah Akta Syarikat 1965, pada dan mulai dari
19 haribulan Disember 2007, dan bahawa syarikat ini adalah sebuah syarikat
berhad menurut syer dan bahawa syarikat ini adalah sebuah syarikat sendirian.**

**Dibuat di bawah tandatangan dan meterai saya di Kuala Lumpur
pada 19 haribulan Disember 2007.**




PUTEH BINTI MAHMOOD
PENOLONG PENDAFTAR SYARIKAT
MALAYSIA

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1. The name of the Company is **FGV HOLDINGS BERHAD**.
2. The registered office of the Company will be situated in Malaysia.
3. The objects for which the Company is established includes:
 - 3.1 to carry on the business of an investment holding company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company carrying out any business which the Company deems fit wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioner, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
 - 3.2 to exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of vote or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
 - 3.3 to enter into any arrangements for joint working in business or for sharing profits or for amalgamation with any other company, union of interest, co-operation, joint venture, or person carrying on business with the company, and also to promote, form, establish, register, obtain the re-organisation of purchase or otherwise acquire, conduct, and to carry on the business and goodwill of any corporation, company, society, partnership or undertaking whatsoever.

And it is hereby declared that the word 'company' in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Malaysia or elsewhere, and further that the objects specified in each paragraph of this clause shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph, be in no ways limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the objects of a separate distinct and independent company.
4. The Company has the full rights, powers and privileges for the purpose of carrying out the objects as specified under Clause 3 or otherwise permitted by law.
5. The liability of the members of the Company is limited.
6. The share capital of the Company is its issued share capital. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

7. Definitions and Interpretation

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

WORDS	MEANINGS
Act	The Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force.
Alternate Director	Any person who has been nominated by a Director of the Company, and appointed and for the time being holds office as an alternate of that Director in accordance with the provisions of this Constitution.
Auditor	An auditor who is registered under Section 310 of the Securities Commission Act, 1963.
Authorised Nominee	An authorised nominee as defined under the Central Depositories Act.
Beneficial Owner	In relation to Deposited Securities, means the ultimate owner of the Deposited Securities who is the person who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the Deposited Securities, and does not include a nominee of any description.
Board	The Board of Directors for the time being of the Company.
Constitution	This Constitution as originally framed or altered from time to time by special resolution.
Central Depositories Act	Securities Industry (Central Depositories) Act, 1991 and any statutory modification, amendment or re-enactment thereof for the time being in force.
Company	FGV Holdings Berhad (Company No.: 800165-P).
Directors	The directors for the time being of the Company.
Central Depository	Bursa Malaysia Depository Sdn Bhd (Company No.: 165570-W).
Clause	A clause contained in this Constitution.
Depositor	A holder of Securities Account.
Deposited Security	Securities standing to the credit of a Securities Account and includes securities in a Securities Account that is in suspense.
Government Appointed Directors	A Director appointed by the Special Shareholder.
Listing Requirements	The Main Market Listing Requirements of Bursa Malaysia Securities Berhad, including any modification or amendment that may be made to the Listing Requirements from time to time.

Market Day	A day on which the Stock Exchange is open for trading in securities.
Member	Any person for the time being registered as the holder of Shares in the share capital of the Company in the Register of Members and any Depositor whose name appears on the Record of Depositors and who has a credit balance of Shares in the Company in his or her Securities Account who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act. The Central Depository in its capacity as the bare trustee shall not be treated as a member for the purpose of this Constitution.
Office	The registered office for the time being of the Company.
Record of Depositors	A record provided by the Central Depository to the Company pursuant to an application under Chapter 24.0 of the Rules.
Register of Members	The register of Members to be kept pursuant to the Act.
RM	Ringgit Malaysia.
Rules	The Rules of the Central Depository.
Seal	The common seal of the Company or in appropriate cases the official seal or duplicate of the common seal.
Secretary or Secretaries	Any person or persons appointed to perform the duties of secretary of the Company and shall include a joint-secretary.
Securities	Shall have the meaning given to it in Section 2(1) of the Capital Markets and Services Act, 2007.
Securities Account	An account established by the Central Depository for a Depositor for the recording of deposits of Securities and for dealings in such Securities by the Depositor.
Subsidiaries	Shall have the meaning given to it in Section 4 of the Act.
Share	A share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
Special Share	The one special rights redeemable preference share with such special rights attached to it as set out in this Constitution.
Special Shareholder	The Minister of Finance (Incorporated) or any person, body or corporation authorised to act on its behalf or to hold the Special Share.
Stock Exchange	Bursa Malaysia Securities Berhad (Company No.: 635998-W) and its successors in title and permitted assigns and such other stock exchange if any, upon which the shares of the Company may be listed and quoted.

Any matter required or expressed to be obtained or carried out in writing shall, unless the contrary intention appears, be in printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

Words denoting the singular number shall include the plural number and vice versa.

Words importing the masculine gender shall include the feminine and neuter gender and vice versa.

References to "persons" shall include corporations.

The expressions "debenture" and "debenture holder" shall include "debenture stock" and "debenture stockholder".

Reference to "month" or "year" shall be references to a calendar month or calendar year respectively.

All references to time as regards notices or otherwise shall refer to Malaysian time.

Words and expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1948 and 1967 (Consolidated and Revised 1989) and provisions of the Act as are in force at the date at which this Constitution become binding on the Company.

Save as aforesaid any words or expressions defined in the Act, the Central Depositories Act, the Listing Requirements and the Rules shall where the context so admits bear the same meaning in this Constitution.

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

Where by this Constitution, a minimum period is prescribed within which an act is to be done or omitted to be done and such minimum period is less than the minimum period required by any law or the Listing Requirements from time to time, such minimum period as set out in this Constitution shall be increased to such minimum period as may be required by law or the Listing Requirements.

Where by this Constitution, a maximum period is prescribed within which an act is to be done or omitted to be done and such maximum period exceeds the maximum period imposed by any law or the Listing Requirements from time to time, such maximum period as set out in this Constitution shall be decreased to such maximum period as may be permitted by law or the Listing Requirements.

8. Share capital and variation of rights

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

- (1) in the case of Shares offered to the public for subscription, the amount payable on application on each Share shall not be less than five per cent (5%) of the subscription amount of the Share;
- (2) the rights attaching to Shares of a class other than ordinary shares shall be expressed in the resolution creating the same;

- (3) no Director shall participate in a Share issuance scheme of the Company unless the Members in general meeting have approved of the specific allotment to be made to such Director; and
- (4) subject to any direction to the contrary that may be given by the Company in general meeting, any Shares or other convertible Securities proposed to be issued shall before they are issued be offered to such persons as are at the date of the offer entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or convertible Securities offered and limiting a time within which the offer, if not accepted, will be deemed so to be and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or convertible Securities offered, the Directors may dispose of those Shares or convertible Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Shares or convertible Securities which (by reason of the ratio which the new Shares or convertible Securities bear to shares or Securities held by the persons entitled to an offer of new Shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under the Constitution.
- (5) All new issue of Securities for which listing on the Stock Exchange is sought shall be made by way of crediting the Securities Account of the allottees with such Securities save and except where the Company 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 Clause. The Company shall notify the Depository of the names of the allottees and all such other particulars as are required by the Depository to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees.
- (6) Notwithstanding anything to the contrary in this Constitution, the Company shall comply with the provisions of the Central Depositories Act in respect of all matters relating to Securities which are required to be deposited with the Depository pursuant to the Central Depositories Act.
- (7) Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, any Shares in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine.

9. Special Share

- (1) The Special Share may only be held by or transferred to the Minister of Finance (Incorporated) or its successor or any person authorised by it to hold the Special Share.
- (2) The Special Shareholder shall have the right from time to time to nominate:
 - (a) any existing Director (with the consent in writing of the Director concerned) to be a Government Appointed Director; and/or
 - (b) any person to be a Government Appointed Director,so that there shall not be more than three (3) Government Appointed Directors at any one time.

- (3) The Special Shareholder may withdraw the nomination of any Government Appointed Director and nominate another person in his place. Any such withdrawal of nomination and the nomination of a new Government Appointed Director shall be made in writing, signed by or on behalf of the Special Shareholder, and served on the Secretary together with, where applicable, the consent of the new Government Appointed Director. In the event of such withdrawal, the affected Government Appointed Director shall resign from his directorship, and the new nominee Director shall be appointed to fill in the vacancy.
- (4) The Special Shareholder shall have the right to nominate any one of the Government Appointed Directors to be chairman of the Board.
- (5) The Special Shareholder or any person acting on behalf of the Special Shareholder shall be entitled to receive notice of and to attend and speak at all general meetings or any other meeting of any class or shareholders of the Company, but the Special Share shall carry no right to vote nor any other rights at any such meeting.
- (6) The Special Shareholder may, subject to the provisions of the Acts, require the Company to redeem the Special Share at a redemption price of RM1.00 at any time by serving written notice upon the Company and delivering the relevant share certificate.
- (7) In a distribution of capital in a winding up of the Company, the Special Shareholder shall be entitled to the repayment of the capital paid-up on the Special Share in priority over any repayment of capital to any other Member. The Special Share shall confer no other right to participate in the capital or profits of the Company.
- (8) Each of the following matters shall be deemed to be a variation of the rights attaching to the Special Share and shall accordingly only be effective with the consent in writing of the Special Shareholder:
 - (a) The variation of the rights attached to the Special Share as stated in this Constitution or the amendment, or removal, or alteration of the effect of all or any of the following Clauses:

Clause 7- definitions of "Special Share" and "Special Shareholder", Clause 9 and Clause 89.
 - (b) A proposal for the voluntary winding up or dissolution of the Company.
 - (c) The creation or issue of any Shares in the capital of the Company with voting rights attached thereto being Shares with rights identical to those attaching to ordinary shares of the Company, and which when aggregated with all other existing issued Shares, will carry the rights to cast on a poll more than ten per cent (10%) of the total voting rights of all members having the right to vote at the general meetings of the Company.
 - (d) Any disposal by any Company in the Group (which expression in this Constitution means the Company and its subsidiaries for the time being) which, alone or when aggregated with any other disposal or disposals forming part of, or connected with the same or a connected transaction, constitutes a disposal of the whole or a material part of the assets of the Group. A part of the Group's assets shall only be deemed to be material if:

- (i) the aggregate book value of the asset disposed or the aggregate value of the total consideration to be received on its disposal is more than twenty per cent (20%) of the book value of the Group net tangible assets (excluding goodwill and other intangibles and after deducting loan capital, long term borrowings, minority interest and amounts set aside for future taxation) represented by such shareholders' fund of the Group;
- (ii) the average profits attributable to it are more than twenty per cent (20%) of the average profits of the Group.

For this purpose, the expression "average profits" means the average of the profits before taxation excluding interest payable and similar charges and extraordinary items, for the last three (3) financial years for which audited consolidated accounts of the Group have been published, calculated by reference to the profits for the financial year or years for which audited consolidated accounts of the Group have been prepared.

- (e) Any take-over, merger or change in the business carried on by the Company which because of its significance is required by the Act or the rules and regulations of the Stock Exchange to be subject to approval by the Company in general meeting.

10. Preference Shares

- (1) The Company shall have power to issue preference shares carrying a right to redemption out of profits or which are liable to be redeemed at the option of the Company and to issue preference capital ranking equally with but not in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such preference shares on such terms and in such manner as they may think fit.
- (2) Preference shareholders of the Company shall have the same rights as ordinary shareholders of the Company in relation to receiving notices, reports and audited financial statements, and attending general meetings of the Company.
- (3) Preference shareholders of the Company shall also have the right to vote in each of the following circumstances:
 - (a) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
 - (b) on a proposal to reduce the Company's share capital;
 - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (d) on a proposal that affects rights attached to the preference shares;
 - (e) on a proposal to wind up the Company; and
 - (f) during the winding up of the Company.

11. Repayment of preference share capital

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 (3/4) of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

12. Share buyback

Subject to and in accordance with the provisions of the Act and such other relevant laws, regulations and/or guidelines, the Company is allowed and shall have power to the fullest extent permitted, to purchase any of its own Shares and thereafter, the Directors may resolve and shall have the fullest power to deal with such purchased Shares in accordance with the provisions of the Act and such other relevant laws, regulations and/or guidelines.

13. Power of paying commission and brokerage

The Company may exercise the powers of paying commissions conferred by Section 80 of the Act to any persons in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure, whether absolutely or conditionally, for any Shares of the Company provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the Shares in respect whereof the same is paid are issued or an amount equal to ten per cent (10%) of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as maybe lawful.

14. Share issue for purposes of raising money for the construction of works

Where any Shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision for any plant which cannot be made profitable for a long period, the Company may, subject to the provisions of Section 130 of the Act, pay interest on so much of such share capital as is for the time being paid-up and charge the same to capital as part of the cost of the construction or provision.

15. Variation of class rights

Whenever the capital of the Company is divided into different classes of Shares, the special rights attached to any class may, either with the consent in writing of the holders of three-fourths (3/4) of the issued Shares of the class or; with a sanction of a special resolution passed at a separate meeting of such holders (but not otherwise), be modified or abrogated, and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of this Constitution relating to general meetings or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) in nominal amount of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those persons who are present shall be a quorum) and that the holders of Shares of the class shall, on a poll, have one (1) vote for every Share of the class held by them respectively.

16. Trust not to be recognized

Except as required by this Constitution, the Act, any order of court, the Central Depositories Act, the Rules or otherwise required by law, no persons shall be recognized by the Company as holding any Securities upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any Securities or unit of Securities or any other rights in respect of any Securities except an absolute right to the entirety thereof in the registered holder.

LIEN

17. Company's lien on Shares

The Company shall have a first and paramount lien on Shares of the Company and on dividends from time to time declared in respect of such Shares for:

- (1) unpaid calls and instalments upon the specific Shares in respect of which such moneys are due and unpaid;
- (2) amounts which are owed to the Company for the acquisition of the Shares under an employee share option scheme; and
- (3) such amounts as the Company is required by law to pay, and has paid, in respect of the Shares of a holder or deceased former holder.

In each case, the lien shall extend to reasonable interest and expenses incurred by the Company because the amount payable is not paid.

18. Power of sale

Subject to the Act, the Central Depositories Act and the Rules, 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 some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

19. Application of proceeds of sale

The proceeds of the sale shall be received by the Company and applied in payment of the unpaid calls, instalments payable and/or 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 in respect of which the lien exists as is presently payable and accrued and interest as prescribed in Clause 24 and expenses relating to the sale, and the residue, if any, shall 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.

20. Transfer on sale under lien

To give effect to any such sale, the Directors may authorise some person to transfer subject to the Act, the Central Depositories Act and the Rules, the Shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the Shares comprised in any such transfer and the Directors shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

CALLS ON SHARES

21. Calls when payable

The Directors may from time to time make calls upon the Members in respect of any monies unpaid on their Shares, provided that (except as otherwise fixed by the terms of issue) no call on any share shall exceed one-fourth (1/4) of the issued price of the Share or be payable at less than two (2) months from the last call; and each Member shall (subject to his being given at least one (1) month's notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his Shares.

22. Call deemed made

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

23. Evidence in action for trial

On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register of Members or is recorded in the Record of Depositors as the holder of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minutes book, and that the notice of such call was duly given to the Member sued in pursuance of this Constitution and it shall not be necessary to prove the appointment of the Directors who made such call nor that the meeting at which any call made was duly convened and constituted nor any other matters whatsoever, and the proof of the matters aforesaid shall be conclusive evidence of the debt.

24. Interest on call

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

25. Non-payment of calls

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

26. Differences in calls and payments

The Directors may, on the issue of Shares, differentiate between the holders in the amount of calls to be paid and in the times of payment.

27. Payment in advance of calls

The Directors may, if they think fit, receive from any Member all or any part of the monies uncalled and unpaid upon any Shares held by him, and upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate, not exceeding (unless the Company in general meeting shall otherwise direct) eight per cent (8%) per annum, as may be agreed upon between the Directors and the Member but no money so advanced shall, whilst carrying interest, confer any 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 on the Shares in respect of which they have been paid.

FORFEITURE

28. Notice to pay calls

If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter whilst any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with interest thereon not exceeding eight per cent (8%) per annum or at such other rate as the Directors shall determine which may have accrued and any expenses that may have been incurred of such non payment.

29. Length of notice

The notice shall name a further day (not being less than fourteen (14) 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 on which the call was made will be liable to be forfeited.

30. Failure to comply with notice

If the requirements of any such notice are not complied with, any Share in respect of which the notice has been given may, at any time thereafter before payment of all calls, interest and expenses due in respect thereof has been made and subject to the Act, the Central Depositories Act and the Rules, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture notwithstanding that they shall have been declared.

31. Notice of forfeiture

When any Share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the Central Depository and to the person who was the holder of the Share, within fourteen (14) days of the forfeiture and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the Share but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

32. Annulment of forfeiture

Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited Share has been otherwise disposed of, annul the forfeiture upon the payment of all calls and interest accrued thereon and expenses incurred in respect of the Share and upon such further terms (if any) as the Directors shall set fit to impose.

33. Sale of forfeited Shares

Subject to the Central Depositories Act and the Rules, a forfeited Share may be re-allotted or re-issued, either to the person who was before forfeiture 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 re-allotment or re-issue the forfeiture may be cancelled on such terms as the Directors think fit. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of re-allotment or re-issue of Shares which are forfeited after the satisfaction of the unpaid calls or instalments payable and accrued interest and expenses, shall be paid to the person entitled to the Shares immediately before the forfeiture thereof or to his executors, administrators, or assignees or as he directs.

34. Consequence of forfeiture

The forfeiture of a Share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the Share and all other rights and liabilities incidental to the Share as between the Member whose Share is forfeited and the Company except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act, the Central Depositories Act and the Rules, given or imposed in the case of past Members.

35. Liability to Company of person whose Shares are forfeited

A Member whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which at the date of forfeiture were presently payable by him to the Company in respect of the Shares, with interest thereon at eight per cent (8%) per annum from the date of forfeiture until payment but the Directors shall be at liberty to waive payment of such interest wholly or in part.

36. Evidence of forfeiture

A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a Share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share, and such declaration and the receipt of the Company for the consideration (if any) given for the Share on the re-allotment or re-issue thereof shall constitute a good title to the Share, and subject to the Central Depositories Act and the Rules, the person to whom the Shares re-allotted or re-issued shall be registered as the holder thereof, and his title to the Share shall not be affected by any irregularity or invalidity in the proceedings relative to the forfeiture, re-allotment or re-issue of the Share.

TRANSFER OF SECURITIES

37. Transfer of Securities

Subject to this Constitution, the Rules and except as may be required by law, there shall be no restriction on the transfer of fully paid-up listed Securities in the Company. The transfers of any listed Securities or class of listed Securities in the Company shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to Section 148(2) of the Act and any exemptions that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed Securities.

38. Persons to whom Shares are not transferable

Subject to the Central Depositories Act, no Share of the Company shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

39. Instrument of transfer

In respect of Shares which are not Deposited Securities, the instrument of transfer must be left for registration at the Office or at such other place (if any) as the Directors may appoint together with such fee not exceeding Ringgit Malaysia three (RM3.00) per transfer and the certificate(s) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and if the instrument of transfer is executed by some other person on behalf of the transferor, the authority of that person so to do.

40. Refusal to register transfers etc

- (1) Subject to this Constitution, the Act, the Central Depositories Act and the Rules (with respect to the transfer of Deposited Securities), the Directors may in their absolute discretion and without assigning any reason there for, decline to register any transfer of shares which are not Deposited Securities. The registration of any transfer shall be suspended when the Register of Transfers (as described in Clause 41) is closed pursuant to Clause 42.
- (2) Subject to the provisions of the Act, the Central Depositories Act and the Rules, all dealings in respect of Deposited Securities shall only be effected by the Beneficial Owners of such Deposited Securities or an Authorised Nominee, as the case may be. A Depositor shall not withdraw the Securities which have been deposited with the Central Depository except in such manner as may be specified in the Rules.
- (3) The Directors shall decline to register an instrument of transfer where the Directors are aware or have reason to believe that the registration of such transfer would result in the contravention of or a failure to comply with any provision of the laws of Malaysia.
- (4) All instruments of transfer which are registered may be retained by the Company.
- (5) If the Directors decline to register any transfer of instrument, they shall within ten (10) Market Days after the date on which the instrument of transfer was lodged with the Company, send to the transferor, lodging broker and to the transferee written notice of refusal and the precise reasons thereof. Any instrument of transfer which the Directors have declined to register shall be returned to the person who tendered the same for registration save and except in cases where the Directors suspect fraud.

41. Register of Transfers

The Company shall maintain a book called "Register of Transfers" which shall be kept by the Secretary or such other person authorised by the Directors. Subject to Clause 37, particulars of the transfer or transmission of every share shall be entered into the Register of Transfers.

42. Closing of Register of Transfers

The Register of Transfers may be closed at such time and for such period as the Directors may from time to time determine provided always that it shall not be closed for more than thirty (30) days in any year. At least ten (10) clear Market Days' notice (or such shorter notice as may be allowed or permitted by the Stock Exchange) of the intention to close the Register of Transfers shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Stock Exchange stating the purpose of such closure. At least three (3) Market Days' prior notice shall also be given to the Central Depository to prepare the appropriate Record of Depositors.

43. Non-liability for the Company's Directors and officer in respect of transfer

Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of listed Securities although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the listed Securities proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. In every such case, the person registered as transferee, his executors, administrators and assignees, subject to compliance with the Act, the Central Depositories Act and the Rules, alone shall be entitled to be recognised as the holder of such listed Securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

44. Fee in respect of registration of documents affecting title

There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee as the Directors may from time to time require or prescribe.

TRANSMISSION OF SHARES OR DEBENTURES

45. Transmission of Shares or debentures

In case of the death of a Member or debenture holder, the persons recognised as having any title to his interest in the Shares or debentures shall be –

- (1) where the deceased was a sole holder, the legal personal representatives; and
- (2) where the deceased was a joint holder, the survivor, but nothing in this Clause shall release the estate of the deceased joint holder from any liability in respect of any Share or debenture which had been jointly held by him with other persons.

46. Right of election by holders of Shares or debentures

- (1) A person to whom the right to Shares or debentures are transmitted by operation of law may elect –
 - (a) to be registered as a shareholder or debenture holder in respect of the Shares or debentures by written notice to the Company and to the Central Depository; or
 - (b) to have another person registered as a shareholder or debenture holder in respect of the Shares or debentures and testify such election by executing to that person a transfer of those Shares or debentures, as the case may be.

- (2) All limitations, restrictions and provisions of this Constitution, the Rules, the Act and the Listing Requirements in relation to the right to transfer and the registration of transfers of Shares and debentures shall apply to any notice or transfer of Shares or debentures as if the death or bankruptcy of the shareholder or debenture holder had not occurred and the notice or transfer were signed by that shareholder or debenture holder.
- (3) Any document which is by law sufficient evidence of probate of the will or letters of administration of the estate of a deceased person having been granted to a person shall be accepted by the Company as sufficient evidence of the grant.
- (4) Subject to the provisions of this Constitution, the Rules, the Act and the Listing Requirements, the Company shall register the person as a shareholder or debenture holder of the Company within sixty (60) days from receiving the notification.

47. Right to receive dividends and other advantages

The registration of a transmission of Shares or debenture under this Constitution shall entitle the registered holder to the same dividends and other advantages and to the same rights in relation to meetings of the Company or to voting or otherwise.

TRANSMISSION OF SECURITIES BETWEEN REGISTERS

48. Where:

- (a) the Securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such Securities;

the Company shall upon request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.

STOCK

49. Conversion of share into stock and reversion

The Company in general meeting may by resolution convert any paid-up Shares into stock, and re-convert any stock into paid-up Shares of any denomination.

50. Stock may be transferred

The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the Shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit, but the Directors may from time to time fix the minimum amount of stock transferable and may restrict or forbid the transfer of fractions of that minimum.

51. Participation in dividends and profits

The holders of stock shall, according to the amount of the stock held by them, have the rights, privileges and advantages with regard to dividends, participation in assets on a winding up, voting at meetings and other matters, as if they held the Shares from which the stock arose, but no such privilege or advantage (except participation in dividends and in assets on a winding up) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred such privilege or advantage.

52. Provisions applicable to Shares shall apply to stock

Such of the provisions of this Constitution as are applicable to paid-up Shares shall apply to stock, and the words "Share" and "shareholder" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

53. Power to increase capital

The Company may in general meeting and from time to time, by way of ordinary resolution, and whether all the Shares for the time being issued shall have been fully called up or not, increase its capital by the creation and issue of new Shares, such new capital to be of such amount and to carry such rights and/or to be subject to such conditions or restrictions as regards dividend, return of capital or otherwise and to be divided into Shares of such respective amounts as the Company, by the resolution authorising such increase, directs.

54. Pre-emption rights of Members and threshold

Subject to any direction to the contrary that may be given by the Company in general meeting, all new Shares or other convertible Securities shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings, in proportion, as nearly as the circumstances admit, to the amount of the existing Shares 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 receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may dispose of any new Shares or Securities which (by reason of the ratio which the new Shares or Securities bear to Shares or Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.

55. Rights and liabilities of new Shares

The Company may simultaneously with the resolution increasing the capital or at any time thereafter give any lawful direction as to the issue of new Shares except so far as otherwise expressly provided by the conditions of issue, any capital raised by the creation of new Shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions relating to the payment of the calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

56. Alterations of capital

Subject to the Act, the Company may:

- (1) consolidate and divide all of its share capital into Shares of larger amounts than its existing Shares;
- (2)
 - (a) cancel any Shares which at the date of the passing of the resolution have not been taken, or agreed to be taken, by any person or which have been forfeited, and diminish the amount of its capital by the amount of Shares so cancelled; or
 - (b) cancel any Shares that have been purchased by the Company and extinguish all rights attaching to the Shares including suspended right in accordance with Section 127 of the Act and the Listing Requirements; or
- (3) subdivide its Shares (subject, nevertheless, to the provisions of the Act) provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived.

57. Power to reduce capital

- (1) The Company may, by special resolution, and subject to such approval, confirmation, sanction, consent or requirement as may be required and provided by law having been obtained, reduce its share capital in any manner as it deems fit.
- (2) Without limiting the generality of Clause 57(1), the Company may reduce its issued share capital by the cancellation of Shares purchased by the Company

GENERAL MEETINGS

58. Annual general meeting

The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year in accordance with the provisions of the Act. All general meetings shall be held within Malaysia at such time and place as may be determined by the Directors.

59. Extraordinary general meeting

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

60. Convening of extraordinary general meeting

The Directors may, whenever they think fit by resolution, convene an extraordinary general meeting, and they shall, on the requisition of the holder of not less than one-tenth (1/10) of such of the paid-up capital of the Company as at the date of the deposit of the requisition carries the right of voting at general meetings forthwith proceed to convene an extraordinary general meeting of the Company, and in the case of such requisition the provisions of Section 311, Section 312 and Section 313 of the Act shall apply.

NOTICE OF GENERAL MEETING

61. Notice

Subject to the Act and this Constitution, the notices convening a meeting shall be given to all Members at least fourteen (14) days before the meeting or at the least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Every notice of meeting shall specify the place, the day and the hour of meeting and in the case of special business shall also specify the general nature of such business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. At the same time as Members are notified, such notice shall be advertised in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and shall be sent to each stock exchange upon which the Company is listed and to the Auditors.

62. Manner of issuance of notice

- (1) Any issuance of notice of a meeting of Members shall be in writing and shall be given to Members either in hard copy or in electronic form or partly in hard copy and partly in electronic form.
- (2) A notice –
 - (a) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member for such purpose; or
 - (b) given in electronic form shall be transmitted to the electronic address provided by the Member for such purpose or by publishing on website.
- (3) The Company shall notify a Member of the publication of the notice on the website and the designated website link or address where a copy of the notice may be downloaded and such notification shall be in writing and shall be given in hard copy or electronic form stating that it concerns a meeting of Members, the place, date and time of the meeting and whether the meeting is an annual general meeting. The notice shall be made available on the website throughout the period beginning from the date of the notification, until the conclusion of the meeting.
- (4) The contact details of the Member as provided to the Central Depository shall be deemed to be last known address provided by the Member to the Company for the purpose of issuance of notice.
- (5) Any issuance of notice or notification through electronic mail by the Company, must be with the proof of electronic mail delivery.

63. Records of Depositors

- (1) The Company shall, in accordance with the Rules, request the Depository to prepare the Record of Depositors to whom notices of general meetings shall be given by the Company.
- (2) The Company shall also, in accordance with the Rules, request the Depository to issue a Record of Depositors as at the latest date which is reasonably practicable (which shall not in any event be less than three (3) Market Days before the general meeting) (referred to as "General Meeting Record of Depositors") and such date of the General Meeting Record of Depositors shall be stated accordingly.

- (3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a member entitled to attend any general meeting of the Company and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

64. Omission not to invalidate proceedings

The accidental omission to give notice of any meeting to or the non-receipt of the notice by any Member shall not invalidate the proceedings at the meeting.

65. Resolution by Member

Any Member entitled to be present and vote at a meeting may propose any resolution at any general meeting, provided that the provisions of Section 323 of the Act have been complied with.

66. Duty of Director on receipt of notice of intention

Upon receipt of any such notice of intention to propose any resolution as in the last preceding Clause mentioned, or any statement with respect to the matter referred to in any proposed resolution or business to be dealt with at the meeting, the Director shall cause its circulation to the Members thereof, provided that in the case of a requisitioned meeting requiring notice of a resolution, it is received not less than six (6) weeks before the meeting and in the case of any other requisition, it is received not less than one (1) week before the meeting.

PROCEEDINGS AT GENERAL MEETING

67. Quorum at general meeting

No business shall be transacted at any general meeting unless a quorum is present at the time when the Meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall constitute a quorum at any meeting of Members. For the purpose of this Clause, "a Member" shall include a person attending as a proxy or representing a corporation, which is a Member or representing an individual who is a Member, provided however that for the purpose of constituting a quorum, one or more representatives appointed by a corporation or one or more proxies appointed by a person, as the case may be, shall be counted as one (1) member.

68. Meeting adjourned or dissolved for lack of quorum

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week, (and if that day is a public holiday, to the next working day following the 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, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, any Member or his proxy or any person representing a corporation which is a Member present shall be a quorum and may transact the business for which the meeting was called but no notice of any such adjournment as aforesaid shall be required to be given to the Members.

69. Chairman of general meeting

The chairman of the Board shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if he shall not be present within fifteen (15) minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall choose one of their number to be chairman of the meeting and in their default of doing so, the Members present shall choose one of their Members to be chairman of the meeting.

70. Notice of adjournments to be given

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

71. How resolution decided

Unless otherwise required under the rules and regulations of the Stock Exchange, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by the chairman;
- (b) by at least three (3) Members present in person or by proxy;
- (c) by any member or members present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting; or
- (d) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid-up equal to not less than one-tenth (1/10) of the total sum paid-up on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

72. Poll to be taken as chairman shall direct

If a poll is demanded in the manner aforesaid it shall be taken at such time and place and in such manner as the chairman shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

73. No poll in certain cases

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

74. Chairman to have casting vote

In the case of any equality of votes on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

75. Business to be continued if poll demanded

The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded. The chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may, in addition to the powers of adjourning meeting contained in Clause 70, adjourn the meeting to a place and time fixed for the purpose of declaring the result of the poll.

76. Objection to voting

If –

- (a) any objection shall be raised as to the qualification of any voter; or
- (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (c) any votes are not counted which ought to have been counted,

the objection or error shall not vitiate the decision of the meeting on any resolution unless the same is raised or pointed out at the same meeting or at any adjourned meeting thereof at which the vote objected to is given or tendered or at which the error occurred. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same is of sufficient magnitude to vitiate the resolution or may otherwise have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

VOTES FOR MEMBERS

77. Votes for Members

- (a) Subject to 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 entitled to vote may vote in person or by proxy or by attorney and on a show of hands, every person who is personally present who is a Member or duly authorised representative proxy or attorney of a Member and who is entitled to vote shall have one (1) vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every share of which he is the holder.
- (b) Where a Member 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 to vote instead of it, and that a proxy need not also be a member and that where a member appoints more than one proxy, the appointment shall be invalid unless it specifies the proportion of its holdings to be represented by each proxy.

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.

78. Member of unsound mind

A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly as the management of his estate, and any such committee or other person may vote by proxy or attorney.

79. No member entitled to vote while call due to Company

Subject to Clause 63, a Member shall be entitled to be present and to vote at any general meeting or upon any poll either personally or by proxy, or to be reckoned in any quorum, or to exercise any privileges as a Member in respect of any Share or Shares which he holds, upon which all calls or other moneys due and payable have been paid.

80. (1) Instrument appointing proxy to be in writing

The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal, or the hand of its officer or its duly authorised attorney. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or join in demanding a poll on behalf of the appointor. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy without limitation.

(2) Corporations can appoint representative

Any corporation or statutory 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 at any meeting of the Company, and the persons so authorised shall 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.

(3) Appointment of proxies

- (a) A Member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint any person as his proxy to attend and vote on a show of hands on any question at any general meeting, instead of the Member at the meeting. There shall be no restriction as to the qualification of the proxy.
- (b) A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.
- (c) A proxy need not be a Member. A Member shall not be precluded from attending and voting in person at any general meeting after lodging the form of proxy. However, such attendance shall automatically revoke the proxy's authority. There shall be no restriction as to the qualification of the proxy.
- (d) A Member may appoint up to two (2) proxies to attend a general meeting of the Company. Where a Member appoints two (2), each proxy appointed shall represent a minimum of one hundred (100) Shares and the appointment of such proxies shall not be valid unless the Member specifies the proportion of his shareholding to be represented by each such proxy.

(4) Termination of proxies

Termination of a person's authority to act as proxy is upon the Company or the appointed share registrar of the Company receiving a notice of termination before the commencement of meeting of Members or an adjourned meeting of Members.

81. Instrument appointing proxy to be deposited

The instrument appointing a proxy shall be deposited at the Office of the Company, the office of the share registrar or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in the case of a poll, not less than twenty-four (24) hours before the time appointed in taking of the poll, and in default the instrument of proxy shall not be treated as valid.

82. Form of Proxy

An instrument appointing a proxy shall be in the following form or in such other form as the Directors may prescribe or approve, or in particular cases accept. 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.

FGV HOLDINGS BERHAD
(Company No. 800165-P)
(Incorporated in Malaysia)

No. of shares held:

I/We,
of
being a Member/Members of FGV HOLDINGS BERHAD hereby appoint
.....
of
or failing him,
of
or failing him, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us
and on my/our behalf at the Annual/Extraordinary General Meeting* of the Company
to be held on theday of20
and at any adjournment thereof.

Dated thisday of.....20

.....
Signature of Member(s)

*Strike out whichever is not desired. (Unless otherwise instructed the proxy may vote as he thinks fit).

83. When vote by proxy valid though authority revoked

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 or of the authority under which the instrument was executed, or the transfer of the Share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument was used.

84. Voting rights for shares of different denominations

Where the capital of the Company at any time consist of Shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

ATTORNEY OF MEMBERS

- 85.** If the attorney of any Member acting for and on behalf of his principal as a Member, shall desire to do or perform any act, deed or thing under these presents or otherwise at law permitted to be done or performed by an attorney of a Member as such Member, he shall leave at the Office for registration a good and valid power of attorney, duly stamped and authorising him thereto, accompanied by a copy thereof, and thereupon if the Company shall at its absolute discretion so decide, the Company shall register and return the original power of attorney and retain the copy thereof, and thereafter the Company may dispense with the production of the original power of attorney on each and every occasion where the attorney shall purport to act thereunder. A fee for such amount as is determined by the Directors from time to time shall be paid to the Company for registering a power attorney, but the Directors may, by resolution, if they shall think fit, waive the payment of such fee or any part thereof.
- 86.** Every act, deed or thing done or performed by an attorney under the last preceding Clause, shall be valid notwithstanding the previous death of the Member, or the revocation of the power of attorney, provided no intimation in writing of such death or revocation shall have been received at the Office before the acting, doing or performing of such act, deed or thing.

DIRECTORS

87. Number of Directors

All the Directors of the Company shall be natural persons of full age and until otherwise determined by general meeting, the number of Directors shall not be less than two (2) nor more than twelve (12) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Director or Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company but not for any other purpose. The first Directors of the Company shall be Ahmad Tarmizi Bin Alias and Suhaimi Bin Zainuddin.

88. Director's qualification

The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

89. Government Appointed Director

- (1) Save as otherwise provided in this Constitution, the provisions of this Constitution shall apply to the Government Appointed Director as they apply to other Directors.
- (2) Notwithstanding anything to the contrary in the Constitution, but subject to the Act and the Listing Requirements:
 - (a) The Government Appointed Directors shall retire from office once at least in three (3) years but shall be eligible for re-election.

- (b) If a Government Appointed Director ceases to hold such office the vacancy may only be filled by nomination by the Special Shareholder pursuant to this Clause.
- (3) The Government Appointed Director shall on the withdrawal of his nomination cease to be a Director of the Company.

90. Directors' remuneration

Fees of Directors, and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting, and such fees and benefits payable shall be divided among the Directors in such proportions and manner as the Directors may determine PROVIDED ALWAYS that:

- (a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover. Salaries payable to executive directors may not include a commission on or percentage of turnover;
- (b) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting; and
- (c) any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him shall be paid out of the remuneration of the latter.

91. Reimbursement of expenses

- (1) The Director shall be paid all their traveling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending Board meetings of the Company.
- (2) If any Director whether he holds an executive or non-executive position in the Company, being willing, shall be called upon to perform extra services or to make any special arrangements in going or residing away from his country of domicile 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, the Company may remunerate the Director so doing if he holds an executive position in the Company, either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) and if he holds a non-executive position in the Company, either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of profits or turnover) and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors.

92. General Duties of a Director

A Director shall hold himself in high regard and behave in a manner that will not bring disrepute to his image or, by extension, to the image of the Company.

In the unlikely circumstances where any Director acts or behaves in a manner that brings disrepute to the Company and/or his continued directorship puts or is likely to put the Company in public odium, the Company may take certain measures against him including but not limited to a leave of absence, suspension or requisition to vacate office.

In respect of the Government Appointed Directors, before any disciplinary action or domestic inquiry are undertaken against the affected Director, the senior independent Director may engage with the Special Shareholder with regard to the proposed disciplinary action or domestic inquiry, save for actual or potential criminal offence involving the affected Director.

93. Disqualification of a Director

In addition to the requirements under Section 208 of the Act, the office of Director shall become vacant, if the Director:

- (a) becomes bankrupt or makes any arrangement or composition with his creditor generally;
- (b) becomes of unsound mind or lunatic in Malaysia or elsewhere or an order is made by any court or other competent authority claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a committee or other person (by whatever name called) to exercise powers with respect to his property and/or affairs;
- (c) ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director;
- (d) resigns from his office by notice in writing given to the Company;
- (e) is convicted of any offence (whether in Malaysia or elsewhere) involving fraud or dishonesty or of an offence (whether in Malaysia or elsewhere) punishable on conviction with imprisonment for three (3) months or more;
- (f) is found guilty of any offence or charge in a disciplinary action or domestic inquiry undertaken against him by the Company, whether he is eventually charged in the courts of law or not;
- (g) subject to Section 206(1) of the Act, is removed from his office by ordinary resolution of the Company in general meeting; or
- (h) is absent from more than fifty per cent (50%) of the total Directors' meetings held in a financial year save and except in a case where the Stock Exchange has granted a waiver to the Director from compliance with Listing Requirements.

GROUP PRESIDENT/CHIEF EXECUTIVE OFFICER

94. Appointment of Group President/Chief Executive Officer

The Group President/Chief Executive Officer of the Company (which term shall include any other name or designation of the principal officer of the Company as the Company may decide) shall be nominated by the Board and such nomination shall be subject to the concurrence of the Special Shareholder before his appointment. The Group President/Chief Executive Officer shall be appointed for such period and upon such terms as the Board thinks fit, and the Board may vest in such Group President/Chief Executive Officer such powers as they may think fit and such power may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine; and may, from time to time revoke, withdraw, alter, or vary all or any of such powers but subject thereto, such Group President/Chief Executive Officer shall always be under the control of the Board. Where the Group President/Chief Executive Officer is appointed for a fixed term, the term shall not exceed three (3) years.

95. Remuneration of Group President/Chief Executive Officer

The remuneration of the Group President/Chief Executive Officer shall be determined by the Board from time to time, and 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.

ALTERNATE DIRECTORS

96. Provision for appointing and removing Alternate Directors

- (1) (a) Each Director shall have power from time to time to nominate any person, not being a Director and not an alternate for more than one (1) Director of the Company, to act as his Alternate Director and at his discretion to remove such Alternate Director and his appointment shall not take effect until approved by a majority of the other Directors. Any appointment or removal of an Alternate Director shall be by notice in writing to the Company.
- (b) An Alternate Director so appointed shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.
- (c) The appointment of an Alternate Director shall be valid if made by telex or facsimile transmission, provided that such nomination shall be confirmed within one (1) month from the date of such telex or facsimile transmission by a written nomination complying with the abovementioned requirements, and the said written nomination has been approved by a majority of the other Directors, and any act done by the Alternate Director nominated in such telex or facsimile transmission shall be as valid and effectual as if such Alternate Director had been duly appointed in the first instance.
- (d) An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

- (2) The appointment of an Alternate Director shall ipso facto determine:
- (a) if his appointor ceases for any reason to be a Director, but if his appointor who is required to retire under this Constitution so retires and is re-elected or deemed to have been re-elected at the meeting at which such retirement took effect, any appointment of an Alternate Director made by him pursuant to this Constitution which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired;
 - (b) if his appointor or the majority of the other Directors revokes his appointment by delivering a notice in writing to the Office; or
 - (c) if he is disqualified under Clause 93, the Act or some other law for the time being in force from holding office as a director.

Every person acting as an Alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be agent of or for the Director appointing him.

- (3) All Alternate Directors shall be entitled (subject to his giving to the Company an address at which notices may be served on him) to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally in the absence of his appointor to perform all the functions of his appointor as a Director.

ROTATION OF DIRECTORS

97. Rotation and retirement of Directors

Subject to this Constitution, an election of Directors shall take place each year, and at each annual general meeting one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office and an election of Directors shall take place PROVIDED ALWAYS that each Director shall retire at least once in every three (3) years but shall be eligible for re-election. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.

98. Selection of Directors of retire

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

99. Notice of candidature as a Director

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

100. Retiring Director deemed to be re-appointed

The Company at the meeting at which a Director retires under any provision of this Constitution, may by ordinary resolution fill the vacated office by electing a person thereto. In default, the retiring Director shall be deemed to have been re-elected, unless:

- (a) at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such Director is put to the meeting and lost;
- (b) such Director has given notice in writing to the Company that he is unwilling to be re-elected;
- (c) such Director has attained the retiring age applicable to him as Director; or
- (d) such Director is disqualified under the Act or some other law for the time being in force from holding office as a Director.

101. Motion for appointment of Directors

At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject to a separate motion and vote unless a motion for the appointment of two (2) 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.

102. Increase or reduction of number of Directors

The Company may, from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office.

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

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

104. Proceeding in case of vacancies

In case of vacancies, the remaining directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the remaining Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company.

105. Removal of Directors

The Company may, by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of 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 was appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as casual vacancy.

106. Term of independent Directors

The term of any independent Directors in the Board of the Company shall not exceed three (3) years. Upon completion of three (3) years tenure, such independent Director shall cease to be a Director, but may still be eligible for re-appointment.

POWER AND DUTIES OF DIRECTORS

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

The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Company in general meeting, subject nevertheless to any Clauses of this Constitution and the provisions of the Act, and to such regulations not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting, but no regulations so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Clause shall not be limited or restricted by any special authority or power given to the Directors by any other Clauses. Any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property shall be subject to the prior approval of shareholders in general meeting.

108. Power to establish local boards and appoint committee

The Directors may establish any committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, at 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 person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, 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 and without notice of any such annulment or variation shall be affected thereby.

109. Chairman of committee meetings

A committee may elect a chairman of its meetings. If no such chairman is elected or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the same the members present may choose one (1) of their number to be chairman of the meeting.

110. Proceedings at committee meetings

A committee may meet and adjourn its meeting as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes, the chairman shall have a second or casting vote.

111. Power to appoint attorneys

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

112. Signatures of cheques and bills

All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts 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 shall from time to time by resolution determine.

113. Power to maintain pension fund

The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or is in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid, and make payments, for or towards any hospital or scholastic expenses or any insurance of any such persons PROVIDED THAT any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.

114. Director to comply with the Act

The Directors shall duly comply with the provisions of the Act and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the Register of Members, keeping a Register of Director and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the registrar of companies, and sending to such registrar an annual return, together with the certificates and the particulars required by the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements and other particulars connected with the above.

BORROWING POWERS

115. Borrowing powers of Directors

Subject to Clause 116, the Directors may from time to time at their discretion, raise or borrow for the purpose of the Company such sums of money as they think proper and may also raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future) including uncalled capital, or by means of charges, mortgages, bonds and disposition in security or bonds or cash deposit, with or without power of sale, and upon such other terms and conditions as the Directors shall think fit. The Directors may exercise all the powers of the Company to guarantee and give guarantees or indemnities for payment of money, the performance of contracts or obligations or for the benefit or interest of the Company or its subsidiaries.

116. Borrowings for unrelated third parties prohibited

The Directors shall not borrow any money or mortgage or charge any of the Company or its subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of any unrelated third party unless it is permitted by the Listing Requirements.

117. Debentures may be assignable

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

PROCEEDINGS OF THE DIRECTORS

- 118.** The regulations set out 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.

119. Meetings of Directors

The Directors may meet/assemble together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.

Directors may participate in a meeting of the Directors by means of audio, or audio and visual, conference telephone or similar electronic telecommunicating equipment by means of which all persons participating in the meeting can simultaneously hear each other and participates throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. The venue of meeting held by means of a conference telephone or similar electronic tele-communicating equipment shall be decided by the Directors.

Except as otherwise provided in this Constitution, the Board may regulate its own proceedings.

120. Voting

- (1) Subject to this Constitution, questions arising at any Directors' meeting shall be determined by a majority of votes.
- (2) Subject to below, every Director has one (1) vote. The chairman of the meeting of the Directors shall have a casting vote in case of an equality of votes except where:
 - (a) only two (2) Directors form a quorum and only such a quorum is present at the meeting; or
 - (b) only two (2) Directors are competent to vote on the question at issue.
- (3) A resolution of the Board is passed if it is agreed to by all Directors present without dissent or if a majority of the votes cast on the resolution are in favour of it. A Director present at the meeting of the Board is presumed to have agreed to, and to have voted in favour of, a resolution of the Board unless he expressly dissents from or votes against the resolution at the meeting. The minutes of meeting shall record such dissenting views or votes accordingly.
- (4) Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

121. Convening of Board meetings

A Director may at any time summon a meeting of the Directors, and the Secretary, upon the request of the chairman or any one (1) Director, shall convene a meeting of the Directors by giving notice. Such notices may be given by hand, email, or by any other electronic means. Unless otherwise determined by the Directors, a seven (7) days' notice of all Directors' meetings shall be given to all Directors and their Alternate Directors, except in the case of an emergency, where reasonable notice of the meeting shall be sufficient. Any irregularity in the notice of meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.

122. Quorum

The quorum necessary for the meeting of the Directors shall be three (3) Directors at the commencement of the meeting provided that if the number of Directors falls below three (3), the quorum shall be all the Directors. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the Directors.

123. Election of chairman

The Directors may from time to time elect a chairman of the Board. The Directors may elect one (1) or more deputy chairman from their number and the Directors may determine the period for which such officers shall respectively hold office. The chairman or in the absence of the chairman, the deputy chairman (if any) or in the event that there are more than one (1) deputy chairman, the senior in appointment amongst them, shall preside at the meeting of Directors. If such officers have not been appointed, or if such officers have not present within fifteen (15) minutes after the time appointed for holding of the meeting of the Directors, the Directors present shall choose one (1) of their number to be chairman of the meeting.

124. Validity of acts of Directors

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

125. Circular resolutions

A resolution in writing, signed or assented to by letter, email, facsimile, telegram or any other electronic means by all of the Directors or their alternates for the time being in Malaysia shall be as valid and effective 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 resolutions shall be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and may consist of several documents, in the like form and each document shall be signed by one (1) or more of the Directors and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be entered/recorded by him in the Company's minutes book of Board proceedings following the receipt thereof by him.

126. (1) Declaration of interest and restriction of voting

A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of his interest in accordance with the provisions of the Act. A Director who has an interest in the manner set out in the Act in a contract or proposed contract with the Company, shall be counted only to make quorum at the meeting of the Board but shall not participate in any discussion while the contract or proposed contract or arrangement in which he has directly or indirectly, an interest, is being considered at the meeting and shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, an interest, and if he does so vote, his vote shall not be counted.

(2) Director may hold other office under the Company

(a) A Director may hold any other office or place of profit under the Company (other than the office of Auditors in conjunction with his office of Director), or under any other company in which the Company shall be a shareholder or otherwise interested and subject to the provisions of the Act, no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed at the meeting of the Directors at which the contract or arrangement is first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interests. Subject to the provisions of the Act, the Listing Requirements, and any other rules, regulations and guidelines, no Director shall participate in the discussion and vote on any contract or proposed contract or arrangement in which he was directly or indirectly interested or on any matter arising thereon and if he votes, his vote shall not be counted.

- (b) A Director shall not be counted in the quorum present at any meeting whereat he or any other Director is to be appointed to hold any office or place of profit in 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 in any other company or whereat the terms of any such appointment or arrangements as hereinbefore mentioned are considered.
- (c) 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.

(3) General notice of interest in corporation by Company

A general notice given to the Board that a Director, Alternate Director or Group President/Chief Executive Officer is a member of or interested in any specified firm or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company and is to be regarded as interested in all transactions with such firm or corporation shall be sufficient disclosure under this Constitution as regards such Director or Group President/Chief Executive Officer and the said transaction and after such general notice it shall not be necessary or such Director or Group President/Chief Executive Officer to give any special notice relating to any particular transaction with such firm or corporation.

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

A Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder 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.

SECRETARY

127. Appointment of Secretary

- (a) Subject to Sections 235, 236 and any other relevant provisions of the Act, the Secretary or Secretaries of the Company shall be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them, but without prejudice to any claim he or they may have for damage for any breach of contract of service against the Company. Subject to the Act, a Secretary or Secretaries may be appointed by the Directors by resolution.
- (b) The office of the Secretary shall be vacated if the Secretary resigns by notice in writing to the Company left at the Office. Where a Secretary gives notice of resignation to the Directors, the Secretary shall cease to act as Secretary with immediate effect or on the date specified in such notice (as the case may be).
- (c) The first Secretary shall be Tunku Alin Binti Raja Muhd Alias (Bar Council No. BC/T/218).

128. Appointment of substitute

Subject to the Act, the Director 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.

COMMON SEAL

129. Manner in which the Seal is to be affixed

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 authorising the use of the Seal. The Directors may from time to time make such regulations as they think fit in determining the persons and the number of such persons in whose presence the Seal shall be affixed and until otherwise so determine, the Seal shall be affixed in the presence of one (1) Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose of signing every instrument to which the Seal is affixed and the Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other person appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such method or system of reproducing signatures is restricted to a certificate, instrument of transfer or other document of title in respect of any share, stock, debenture or marketable security created or issued by the Company required to be given under the Seal and that such method or system of reproducing signatures has first been approved by the Directors of the Company.

130. Power to have Seal for use abroad and an official seal

The Company may exercise the power conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors. The Company may also have an official seal pursuant to Section 63 of the Act which shall be an exact copy of the Seal with the addition on its face the words "Securities Seal" and a certificate under the official seal shall be deemed to be sealed with the Seal of the Company.

MINUTES AND REGISTERS

131. Minutes

The Director shall cause minutes to be duly entered in books to be provided for the purpose:

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of Directors and of any committee of the Directors;
- (c) of all resolutions and proceedings of all meetings of the Company and of any class of members of the Company and of the Directors and of the committees of the Directors; and
- (d) of all orders made by the Directors and any committee of the 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 proof of the facts thereon. The books containing the minutes of proceedings of all general meetings of the Company shall be kept, for at least seven (7) years from the date of the meeting at the Office and shall be open to the inspection of Members without charge.

132. Keeping of registers

The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a Register of Directors and Secretaries, a Register of Members (including substantial shareholders) to be kept and maintained together with the Secretary, a Register of mortgages and charges, a Register of Directors' Share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any Register of holders of debentures of the Company.

The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company and shall be open to the inspection of any Member without charge.

133. Form of registers, etc.

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

ACCOUNTS

134. Accounts to be kept

The Directors shall cause proper accounting and other records to be kept and shall distribute copies of the financial statement and other documents as required by the Act and 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 Director or by the Company in general meeting.

135. Presentation of accounts

The Directors shall in accordance with the provisions of the Act and the Listing Requirements cause to be prepared and to be laid before the Company in annual general meeting, audited financial statements, group accounts (if any) and reports as may be necessary PROVIDED ALWAYS that the interval between the close of the financial year of the Company and the issue of the annual audited financial statements, Directors' and Auditors' reports shall not exceed four (4) months.

136. Copies of financial statements and reports

A copy of every financial statement and reports which is to be laid before the Company in general meeting (including the annual report and every document required by law to be annexed thereto) together with a copy of the Auditors' report relating thereto and of the Directors' report shall, not more than four (4) months after the close of the financial year and not less than twenty-one (21) days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution. Such statement or report, as the case may be, shall be in the form of a hard copy or a copy presented by electronic means (including but not limited to Compact Disc Read-Only Memory (CD-ROM), Digital Versatile Disc Read-Only Memory (DVD-ROM), or through electronic mail or publication on the website or other electronic platform(s) of the Company) or in any other format whatsoever (whether available now or in the future) through which images, data, information or other materials may be viewed whether electronically or digitally or howsoever or in such other form of electronic media. The requisite number of copies of each such document as may be required by the Stock Exchange shall at the same time be likewise sent to the Stock Exchange. 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 document has not been sent shall be entitled to receive a copy free of charge on application to the Office.

AUDITORS

137. Auditors

The Auditors shall be appointed and their duties, remuneration, removal and resignation are regulated in accordance with the provisions of the Act.

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

Subject to the provisions of the Act, all acts done by any person acting as an Auditor shall, as 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.

LANGUAGE

139. Translation

Where any accounts, minutes books or other records required to be kept by the Act are not kept in the Malay or English language, the Directors shall cause a true translation of such accounts, minutes books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause translation to be kept with the original accounts, minutes books and other records for so long as the original accounts, minutes books and other records are required by the Act to be kept.

AUTHENTICATION OF DOCUMENTS

140. Power to authenticate documents

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

141. Certified copy of resolutions of Directors

A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of 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.

DIVIDENDS AND RESERVE FUND

142. Apportionment of dividends

Subject to the provisions hereinafter contained and to the preferential or other special rights as to dividends for the time being attached to any preference shares or any other special class of shares in the capital of the Company, the profits of the Company available for distribution as dividends, on the ordinary shares of the Company shall be in proportion to the amounts paid-up or credited as paid-up thereon respectively; but no amount paid on a Share in advance of calls shall be treated as paid-up on the Share and shall not, whilst carrying interest, confer a right to participate in profits.

143. Declaration of dividends

Subject to Sections 131, 132 and any other relevant provisions of the Act, the Directors may authorise dividends, but no such dividends shall be payable except out of profits of the Company, provided that the Directors may, if they think fit from time to time pay to the Members such interim dividends as appear to them to be justified by the profits of the Company. No higher dividend shall be paid than is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.

144. Power to carry profit to reserve

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

145. Payment of dividends in specie

The Company may, upon the recommendation of the Directors, in a general meeting direct payment of a dividend either in whole or in part by the distribution of specific assets and in particular of paid-up Shares, debentures or debenture stock of any other company or in any one (1) or more of such way or of paid-up Shares, debentures or debenture stock of the Company and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they may think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any Members on the basis of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

146. Dividends payable by cheque, warrant or by electronic means

Any dividend, interest or other moneys payable in cash in respect of a Share may be paid by direct debit, bank transfer, cheque, dividend warrant or such other mode of electronic means (subject to the provision of the Act the Central Depositories Act and the Rules, the Listing Requirements and or regulatory authorities) to the bank account of the holders whose names appear in the Register of Members or Record of Depositors respectively. The payment of any dividend by electronic means shall constitute a good and full discharge to the Company of the dividend to which it relates regardless of any discrepancy given by the Member in the details of the bank account(s).

Every cheque or warrant may be made payable:

- (a) to the order of the person entitled, and sent by post to the registered address of the person entitled as appearing in the Record of Depositors;
- (b) to the order of the person entitled by reason of the death, bankruptcy or mental disorder of the holder or by operation of law, and sent by post to the registered address of the person becoming entitled or if such address has not been supplied, to such address to which such cheque or warrant might have been posted if the death, bankruptcy, mental disorder or operation of law had not occurred; or
- (c) to the order of such other person as the person entitled may in writing direct or direct to be sent to, and sent by post to such address as the person entitled may direct in writing, or if such address has not been supplied, to such address of which such cheque or warrant might have been posted if such directions had not been given; but the Company shall be entitled to send such cheque or dividend warrant to such other address or by such other means stated in this Clause notwithstanding such direction,

but nothing in this Clause 146 shall prevent such cheque or warrant from being made payable in such other manner as the Company would be entitled to in respect of such cheque or warrant if the Company thinks appropriate, where such cheque or warrant shall be a good discharge to the Company. The Company shall not be responsible for any loss of any such cheque or warrant after the same has been posted or delivered.

NOTICES

147. Service of notice and when service effected

A notice, either in hard copy, soft copy or partly hard copy and partly soft copy, shall be given by the Company to any Member either personally or by sending it by post to him at his registered address, or (if he has no registered address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

A notice by advertisement under this Constitution shall be deemed given on the day on which the advertisement appears in the daily newspapers through which such advertisement is made.

A notice, issued through electronic means is deemed to be given or effected upon the receipt by the Company of the proof of electronic mail delivery.

METHODS OF COMMUNICATION BETWEEN COMPANY AND MEMBERS

- 148.** (1) The communication between the Company and its Members on matters relating to resolutions, supply of information or document or otherwise for the purpose of complying with the Act, may be in hard copy, in electronic form, or by other methods agreed between the Company and the Members.
- (2) The communication in hard copy under Clause 148(1) shall be valid if –
- (a) addressed to the Company at the Office; or
 - (b) addressed to the Members at the last known address provided to the Central Depository.
- (3) The communication in electronic form under Clause 148(1) shall be valid if –
- (a) addressed to the Company at an address provided for the said purpose; or
 - (b) addressed to the Members at the last known address provided to the Central Depository for the said purpose.
- (4) The contact details of the Member as provided to the Central Depository shall be deemed to be last known address provided by the Member to the Company for the purpose of communication and issuance of information or documents.
- (5) For the purpose of this Clause, electronic form includes Compact Disc Read-Only Memory (CD-ROM), Digital Versatile Disc Read-Only Memory (DVD-ROM), electronic mail or publication on the website or other electronic platform(s) of the Company) or in any other format whatsoever (whether available now or in the future) through which images, data, information or other materials may be viewed whether electronically or digitally or howsoever or in such other form of electronic media.

149. Notice to persons entitled by transmission

A notice shall be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

WINDING UP

150. Distribution of assets

- (1) Without prejudice to the rights of holders of Shares issued upon special terms and conditions, upon the winding up of the Company:
 - (a) if the assets available for distribution among the Members 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; and
 - (b) if 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.
- (2) Subject to Section 452 of the Act, if the Company is wound up, the liquidator may, with the sanction of a resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist 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 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.

SECRECY CLAUSE

- 151.** Save as may be expressly 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 in respect of any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in opinion of the Directors, would be inexpedient in the interest of the Company to communicate to the public.

INDEMNITY

- 152.** Subject to the provisions of the Act, every Director, Managing Director/Group President/Chief Executive Officer, 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 judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust.

EFFECT OF THE LISTING REQUIREMENTS

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

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