

Company No.  
459830 | K

**THE COMPANIES ACT 2016**

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**MALAYSIA**

**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION**

**OF**

**PETRONAS CHEMICALS GROUP BERHAD**  
**(Company No. 459830-K)**  
**(Incorporated in Malaysia)**

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**Incorporated on the 25<sup>th</sup> of March, 1998**

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The Constitution of  
**PETRONAS CHEMICALS GROUP BERHAD**

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**THE COMPANIES ACT 2016**

**PUBLIC COMPANY LIMITED BY SHARES**

**CONSTITUTION**

**OF**

**PETRONAS CHEMICALS GROUP BERHAD**

1. The name of the Company is **PETRONAS CHEMICALS GROUP BERHAD**. Name of the Company
2. The registered office of the Company shall be situated in Malaysia. Registered office
3. The objects for which the Company is established are: - The Objects of the Company
  - (a) to carry on the business of an investment and/or holding company and for that purpose to purchase, subscribe for or otherwise acquire and hold shares, stock, debentures, bonds, obligations and securities issued by or guaranteed by any company or legal entity whether constituted in Malaysia or elsewhere;
  - (b) to carry on in all of its respective offices, branches or sites, the principal business of manufacturing, processing, producing, refining, cracking, making, shaping, molding, gaining, creating, realizing, yielding, storing either in their raw or manufactured state, petrochemicals products of whatever nature whether in powdery, granules, solid, liquid, sub-liquid or gaseous forms and in all residual products resulting from the manufacture or production hereof and to carry on any or all of the business operations activities that are usually incidentally or may be conveniently carried on by such manufacturers or producers;
  - (c) to carry on at any or all of its respective offices, branches or sites, all or any of the business of importing, exporting, buying, selling, bargaining, fixing, handling, merchandising, dealing, distributing, lifting, loading, unloading, disposing, trading, transporting, shipping, moving, forwarding and marketing, and either in their raw or manufactured state, petrochemicals products of whatever nature, whether in powdery, granules, solid, liquid, sub-liquid or gaseous forms and in all residual products resulting from the manufacture or production hereof and to carry on any or all of the business activities that are incidentally or maybe conveniently carried on by such manufacturers or producers; and
  - (d) The Company shall be capable of exercising all the functions of a body corporate and have full capacity to carry on or undertake any business or activity; and shall have for these purposes unlimited capacity with full rights, powers and privileges as contained in Section 21 of the Companies Act 2016.

4. The liability of the Members is limited.

Members' liabilities

### INTERPRETATION

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

Interpretation Clause

<b>Words</b>	<b>Meanings</b>
Act	The Companies Act 2016 as amended from time to time and any re-enactment thereof.
Allottees	Such persons whose application for the Company's unissued Shares has been accepted by the Company and notice of allotment duly sent to him.
Article	Any provisions in this Constitution.
Bursa Depository	Bursa Malaysia Depository Sdn. Bhd.
Central Depositories Act	The Securities Industry (Central Depositories) Act 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force.
CMSA	The Capital Markets and Services Act 2007 as amended from time to time and any re-enactment thereof.
Company	PETRONAS Chemicals Group Berhad.
Constitution	This Constitution as originally framed or as altered from time to time in accordance with the Act.
Directors	The Directors for the time being of the Company.
Deposited Security	A security standing to the credit of a Securities Account, and includes securities in a Securities Account that is in suspense.
Depositor	A holder of a Securities Account established by the Bursa Depository.
Exempt Authorised Nominee	An authorised nominee defined under Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.
Exchange	Bursa Malaysia Securities Berhad.



Listing Requirements	The Main Market Listing Requirements of the Exchange including any amendments thereto that may be made from time to time.
Market Day	A day on which the stock market of the Exchange is open for trading in securities.
Meeting of Members	Any meeting of members of the Company and includes Annual General Meetings convened under Article 60 of this Constitution. Any Meeting of Members other than annual general meeting may be called Extraordinary General Meeting.
Member	Any person/persons for the time being holding shares in the Company and whose names appear in the Register of Members and Depositors whose names appear on the Record of Depositors but excludes Bursa Malaysia Depository Nominees Sdn. Bhd. in its capacity as a bare trustee.
Office	The Registered Office for the time being of the Company.
Record of Depositors	The record of depositors provided by the Bursa Depository to the Company under Chapter 24.0 of the Rules of the Bursa Depository.
Register	The Register of Members to be kept pursuant to the Act.
Registrar of Companies	The Registrar designated under subsection 20A(1) of the Companies Commission of Malaysia Act 2001.
RM and sen	Ringgit Malaysia and sen respectively.
Rules of the Bursa Depository	Shall have the meaning given in Section 2 of the Securities Industry (Central Depositories) Act 1991.
Securities	Shall have the meaning given in Section 2 of the CMSA.
Securities Account	An account established by the Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.
Secretary	Any person or persons appointed to perform the duties of a secretary of the Company.
Seal	The common seal of the Company.

In this Constitution, the following shall be applied unless the context requires otherwise:-

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.
- (c) Words importing the singular number only shall include the plural number and vice versa.
- (d) Words importing the masculine gender only shall include the feminine gender.
- (e) Words importing persons shall include corporations, partnerships, unincorporated bodies and any other entities.
- (f) Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meanings in this Constitution.
- (g) A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instruments made pursuant thereto.
- (h) Expressions referring to “**electronic means**” shall include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the electronic mail address or any other address or number of the addressee, as permitted by the applicable laws.

## SHARES

6. Without prejudice to any special rights previously conferred on the holder of any share or class of shares for the time being issued, and subject to the provisions of the Act and to this Constitution and to the provisions of any resolution of the Company, the shares in the Company shall be under the control of the Directors who may issue, allot, place under option or otherwise deal with or dispose of them to such persons on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of capital and at such time or times as they think fit. Allotment of shares

Provided that:-

- (a) The Company shall not issue shares so as to transfer a controlling interest in the Company without the prior approval of the Members duly signified at a Meeting of Members called for that purpose.
- (b) Every issue of shares pursuant to a share option granted to employees and/or Directors shall be approved by Members in Meetings of Members and such approval shall specifically detail the amount of shares or options to be issued to each Director.
- (c) The rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.

- (d) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of the issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith but in no respect in priority thereto.
7. The Company shall have power with the sanction of an ordinary resolution of the Company to issue preference shares carrying a right to redemption or liable to be redeemed at the option of the Company or to issue preference shares ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner as they may think fit. Power to issue redeemable preference shares
8. Subject always to the compliance with the provisions of the Act, all other applicable laws and the Listing Requirements, the Company may, with the sanction of the Members in a Meeting of Members, purchase any of its own shares upon and subject to such terms and conditions as the Directors may in their discretion deem fit and the Directors shall have the power to deal with such shares so purchased in a manner they think fit in accordance with the provisions of the Act. Purchase of own shares
9. The Company may exercise the powers conferred by Section 80 of the Act to pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company; provided that such commission shall not exceed ten per cent (10%) of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of the Act shall be observed. Any such commission may be satisfied in cash or fully paid shares of the Company, in which case the provisions of the Act shall be duly complied with. The Company may also on any issue of shares pay such brokerage as may be lawful. Commission and brokerage
10. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthy period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Act and may charge the same to capital as part of the cost of construction of the works, building or plant. Interest on share capital during construction
11. Except as required by law and as provided under the Rules of the Bursa Depository, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by this Constitution otherwise expressly provided or as by the Act required or pursuant to any Order of Court or the Rules of the Bursa Depository. Trust not recognised

## SECURITIES ACCOUNTS

12. The Company must ensure that all new issues of Securities for which listing is sought are made by way of crediting the Securities Accounts of the Allottees with such Securities save and except where it is specifically exempted from compliance with Section 38 of the Securities Industry (Central Depositories) Act, 1991, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Bursa Depository of the names of the Allottees and all such particulars required by the Bursa Depository, to enable the Bursa Depository to make the appropriate entries in the Securities Accounts of such Allottees. Securities Accounts
13. The Company shall not cause or authorise its share registrar of the Company to cause the Securities Accounts of the Allottees to be credited with additional shares until after it has filed with the Exchange on applications for admission of such additional shares and in the case where the Exchange's approval is required, it had been notified by the Exchange that they have been authorised for listing. Crediting of Securities Account

## LIEN ON SHARES

14. (a) The Company shall have a first and paramount lien on every share (not being a fully-paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully-paid shares) registered in the name of the person for all monies presently payable by him or his estate to the Company. Company to have a paramount lien
- (b) The Directors may at any time declare that any share shall for some specified period be exempt from the provision of this Article.
- (c) The Company's lien, if any, on a share shall extend to all distributions payable in respect of the share and to such amounts as the Company may be called upon by law to pay in respect of the Member or deceased Member.

The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to:

- (i) unpaid calls and installments upon the specific shares in respect of which such moneys are due and unpaid; and
- (ii) to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member.

In each case, the lien extends to reasonable interest and expenses incurred because of the amount is not paid.

No Member shall be entitled to receive any dividend or to exercise privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, together with interest and all expenses (if any).

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| 15. | For the purpose of enforcing such lien, the Directors may sell the shares subject thereto, in such manner as they think fit; but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators or other persons recognised by the Company as owner thereof, and default shall have been made by him or them in the payment, fulfillment or discharge of such debts, liabilities or engagements, for fourteen (14) days after such notice. | Enforcement of lien by sale                             |
| 16. | The net proceeds of any such sale after payment of costs of such sale shall be received by the Company and applied in or towards satisfaction of the amount in respect of which the lien exists as is presently payable, and the residue (if any) shall (subject to a like lien for the sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs.  | Application of proceeds of sale                         |
| 17. | To give effect to any sale for enforcing a lien in exercise of the powers hereinbefore given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the transfer of the shares sold to be credited into the Securities Account of the purchaser thereof and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in relation to the sale.                                    | Transfer on sale under lien and protection of purchaser |

### CALLS ON SHARES

- |     |  |  |
|-----|--|--|
| 18. | The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.   | Difference in amounts paid on shares                                 |
| 19. | No person shall exercise any rights as a Member of the Company until his name has been entered into the Record of Depositors in accordance with the Rules of the Bursa Depository and he shall have paid all calls and moneys for the time being due and payable by him on any shares in the Company so held by him.   | Member not entitled to privileges or membership until all calls paid |
| 20. | The Directors may subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all monies unpaid on their shares as they think fit, and each Member shall be liable to pay the amount of every call so made upon him to the Company in such manner and at the time and places appointed by the Directors; provided that no call shall be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call and provided that fourteen (14) days' notice at least is given of each call. | Directors may make calls   |
| 21. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times such amount or instalments shall be payable on that date on which by the terms of issue the same becomes payable as if it were a call duly made by the Directors and of which due notice had been given and all provisions hereof with respect to the payment of calls and interests                     | When call is deemed made   |

thereon or to forfeiture of shares for non-payment of calls shall apply. A call may be revoked or postponed as the Directors may determine.

22. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding eight per cent (8%) per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part. Interest on unpaid call
23. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment, the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all the relevant provisions of this Constitution shall apply as if such sum were a call duly made and notified as hereby provided. Sums payable on allotment deemed a call
24. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money unpaid upon the shares held by him beyond the sums actually called for and upon the money so paid in advance or so much thereof as from time to time exceeds the amount of calls then made upon the shares in respect of which such advance has been made the Company, at its sole discretion, may pay interest at such rate not exceeding without the sanction of the Company in Meetings of Members eight per cent (8%) per annum as the Member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls shall not rank for dividends and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide. Payment of calls in advance
25. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up in the shares in respect of which they have been paid. Capital paid on shares in advance of calls
26. At the trial or hearing of any action for the recovery of any money due on any call, it shall be sufficient to prove that the name of the Member sued is entered in the register as the holder of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that 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 was made was duly convened and constituted nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt. Evidence of sums for calls

## FORFEITURE OF SHARES

27. If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the persons entitled to the share by transmission requiring him to pay such call or instalments, or such part thereof as remains unpaid, together with interest at such rate not exceeding eight per cent (8%) per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment. Directors may require payment of call with interest and expenses
28. The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. In the event of non-payment at or before the expiration date, the shares in respect of which such call was made will be liable to be forfeited. Notice requiring payment to contain certain particulars
29. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared. The Directors may accept a surrender of any share when they are in a position to forfeit such share or by way of compromise of any question as to the holder being properly registered in respect thereof or in any other case allowed by law. On non-compliance with notice shares forfeited on resolution of Directors and surrender of shares
30. Where any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, within fourteen (14) days of the forfeiture and any entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register or Record of Depositors opposite to the share, but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid. Notice of forfeiture to be given and entered in Register or Record of Depositors
31. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited shares have been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the shares and upon such further terms (if any) as they shall see fit. Annulment of forfeiture
32. Every share which has been forfeited shall thereupon become the property of the Company, and may be sold, re-allotted, or otherwise disposed of, 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 the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued Sale of shares forfeited

interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.

33. A Member whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but notwithstanding the forfeiture, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, together with interest thereon at the rate of eight percent (8%) per annum to the day of payment as well as all expenses incurred thereby but his liability shall cease if and when the Company receives payment in full of such money in respect of the shares. Former holders of forfeited shares liable for calls made before forfeited
34. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the shares as between the Members whose share is forfeited and the Company except only such of those rights and liabilities as are by this Constitution expressly saved or as may by the Act, the Central Depositories Act and the Rules of the Bursa Depository given or imposed in the case of past Members. Consequences of forfeiture
35. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the shares. Evidence of forfeiture - Statutory Declaration of forfeiture
36. The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and the Directors may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. Title of purchase of forfeited share
37. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified. Application of forfeiture provisions

### TRANSFER OF SECURITIES

38. Subject to this Constitution, there shall be no restriction on the transfer of fully paid-up shares except where required by law. The transfer of any securities or class of securities of the Company shall be by way of book entry by the Bursa Depository in accordance with the Rules of the Bursa Depository and notwithstanding sections 105, 106 or 110 of the Act but subject to section 148(2) of the Act and any exemption that may be made from the compliance with section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of securities. Transfer by book entry



39. Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of shares apparently made by a Member or any persons entitled to the shares by reason of the death, bankruptcy or insanity of the Member, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee, of the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title hereto.
40. The Bursa Depository may in its absolute discretion refuse to register any transfer that does not comply with the Central Depositories Act and the Rules of the Bursa Depository.
41. Subject to the Central Depository Act and the Rules of the Bursa Depository, any Member may transfer all or any of the shares by instrument in writing in the form prescribed and approved by Bursa Depository. The instruments of transfer of any security shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the security until the name of the transferee is entered in the Record of Depositors in respect thereof.
42. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year or such number of days as may be prescribed by the Exchange. The Company shall give the Exchange prior written notice in accordance with the requirements of the Exchange. In relation to the closure, the Company shall give written notice in accordance with the Rules of the Bursa Depository to prepare the appropriate Record of Depositors.
43. Subject to the provision of this Constitution, the Directors may recognise a renunciation of any share by the Allottee thereof in favour of some other person.

Non-liability for fraudulent transfers

Refusal to register transfers

Enter in Record of Depositors

Closing of transfer books and register

Recognition of renunciation of share

### TRANSMISSION OF SECURITIES

44. In the case of the death of a person holding Securities in the Company, the persons recognised as having any title to the interest of the Securities of the deceased shall be:
- (a) where the deceased was a sole holder, the legal representatives; and
- (b) where the deceased was a joint holder, the survivor.

Persons recognised as having title to securities under transmission of Securities

45. Subject to the Rules of the Bursa Depository, any person becoming entitled to a Securities in consequence of the death or bankruptcy of a holder of Securities in the Company may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the Securities or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same rights to decline or suspend registration as they would have had in the case of a transfer of the Securities by that holder of Securities before his death or bankruptcy.

Death or bankruptcy of a holder of Securities

46. If the person so becoming entitled to have the Securities transferred to him, a notice in writing signed by him stating that he so elects must be served by him on the Company and the Bursa Depository. If he elects to have the Securities transferred to another person he shall testify his election by serving a notice in writing to that effect to the Company and on the Bursa Depository and executing to that person a transfer of the Securities. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer shall be applicable to any such notice of transfer as aforesaid as if the death or bankruptcy of the holder of Securities had not occurred and the notice or transfer were a transfer signed by that holder of Securities.

Serving of notice to the Bursa Depository

The registration of the transmission of Securities shall entitle the registered holders to the same dividends and other advantages and to the same rights in relation to meetings of the Company or to voting or otherwise.

47. Where the registered holder of any Securities dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to receive, and may give a discharge for any dividends or money payable in respect of the Securities.

Person entitled to receive and give discharge for dividends

48. Where,

Transmission of Securities from other stock exchange

- (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 of the Bursa Depository 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 of holders maintained by the share registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the share registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.

## CONVERSION OF SHARES INTO STOCK

49. The Company may from time to time, by ordinary resolution convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination. Conversion to be at general meeting
50. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in Meetings of Members shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. Transfer of stock
51. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interest in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any holding or part of a holding of stock as would not, if existing in shares, have conferred such privileges or advantages. Participation of stockholders in dividends
52. All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholders". Definition

## ALTERATIONS OF CAPITAL

53. (1) The Company may from time to time by ordinary resolution:- Power to alter share capital
- (a) Consolidate and divide all or any part of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or
- (b) Sub-divide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.
- (2) Anything done in pursuance of this Article shall be done in the manner provided by and subject to any conditions imposed by the Act or so far as the Act shall not be applicable then in accordance with the terms of the resolution authorising the same or so far as such resolution shall not be applicable then in such manner as the Directors deem most expedient.

54. Subject to this Constitution, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the Meeting of Members resolving upon the creation thereof shall direct and, in default of such direction, as the Directors may determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.
- On what conditions new shares may be issued
55. Except so far as otherwise provided by the conditions of issue or by this Constitution any capital raised by the issuance and allotment of new shares shall be considered part of the original share capital of the Company and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.
- How far new shares to rank with original shares
56. Subject to any direction to the contrary that may be given by the Company in a Meeting of Members, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of Meetings of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of 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 likewise also dispose of any new share 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.
- New shares to be offered to existing Members
57. Notwithstanding Article 56 above and where there is still in effect a resolution approving the issuance of shares by the Company in accordance with the provisions of Sections 75 and 76 of the Act, the Company may apply to the relevant stock exchanges on which its shares are listed for waiver of convening a Meeting of Members to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one financial year do not exceed ten per cent (10%) of the issued capital.
- Application of waiver of Meetings of Members
58. The Company may by special resolution reduce its share capital in any manner and with, and subject to, any authorisation and consent required by law.
- Power to reduce capital

#### **MODIFICATION OF CLASS RIGHTS**

59. If at any time the share capital is divided into different classes of shares, the rights attached to shares in a class of shares of the Company may only be varied with the consent of shareholders in that class given in accordance with the provisions in the Act.
- Variation of class rights

## MEETINGS OF MEMBERS

60. The Company shall hold an annual general meeting in every calendar year in addition to any other Meetings of Members to transact the business of an annual general meeting as set out under section 340(1) of the Act. The annual general meeting shall be held within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting. Annual general meetings
61. The Directors may, whenever they think fit by resolution, convene a Meeting of Members, and they shall, on requisition of the Members duly made pursuant to the Act, proceed to convene a Meeting of Members. Convening of Meeting of Members
62. In the case of a Meeting of Members called in pursuance of a requisition by Members made pursuant to the Act, no business other than that stated in the requisition as the objects of the meetings shall be transacted. Business at meeting called by requisition
63. Subject to the provisions of the Act, every notice convening meetings shall specify the place, the day and the hour of the meeting and shall be given to all Members: Notice of meeting
- (a) in the case of an annual general meeting and any Meeting of Members where any special resolution is to be proposed, at least twenty-one (21) days before the meeting; and
  - (b) in any other case, at least fourteen (14) days before the meeting,

Notwithstanding the above provision on the length of notice of meeting:

- (i) an annual general meeting may be called by a notice shorter than the period referred to in (a) above if agreed by all the members entitled to attend and vote thereat; or
- (ii) a Meeting of Members other than an annual general meeting or any Meeting of Members where any special resolution is to be proposed, may be called by a notice shorter than the period referred to in (b) above if so agreed by the majority of ninety-five percent (95%) in the number of members entitled to attend and vote at the meeting.

For the purposes of this Article, the length of notice shall be exclusive of the day on which it is served or deemed to be served and the day of the meeting.

64. A notice of a meeting called to consider business other than the business of an annual general meeting, shall also specify the general nature of such business (accompanied by statement regarding the effect of any proposed resolution in respect of such business) shall be given in manner hereinafter mentioned to such persons as are under the provisions of this Constitution entitled to receive notice of Meetings of Members from the Company. Notice shall specify the general nature of business other than business of an Annual General Meeting

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| 65. | The accidental omission to give such notice to, or the non-receipt of such notice by any such person shall not invalidate any resolution passed or proceeding held at any such meeting.   | Accidental omission to give notice   |
| 66. | At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any such special resolution is proposed or where it is an annual general meeting, notice of every such meeting shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper at the same time as Members are notified and in writing to each stock exchange upon which the Company is listed. | Advertisement of notice of meeting   |
| 67. | The Company shall request the Bursa Depository in accordance with the Rules of the Bursa Depository, to issue a Record of Depositors to whom notices of Meetings of Members shall be given by the Company.  | Record of Depositors for notice of meeting   |
| 68. | The Company shall also request the Bursa Depository in accordance with the Rules of the Bursa Depository, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the Meeting of Members (hereinafter referred to as the "Record of Depositors for Meeting").   | Record of Depositors for Meeting   |
| 69. | Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable) and notwithstanding any provision in the Act, a Depositor shall not be regarded as a Member entitled to attend any Meeting of Members and to speak and vote thereat unless his name appears in the Record of Depositors for Meeting.   | Only Members whose names appear in the Record of Depositors for Meeting entitled to attend and vote at meeting |
| 70. | Subject to Article 69 above, a Member of the Company shall be entitled to be present and to vote at any Meeting of Members in respect of any share or shares upon which all calls due to the Company have been paid.  | Member holding shares upon which all calls due have been paid shall be entitled to attend and vote             |

#### PROCEEDINGS AT MEETINGS OF MEMBERS

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| 71. | Subject always to the provisions of the Act, no business shall be transacted at any Meeting of Members except business of which notice has been given in the notice convening the meeting.   | Business of Meetings of Members                              |
| 72. | The Chairman (if any) of the Board of Directors shall preside as Chairman at every Meeting of Members but if there be no Chairman, or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same, or if he shall be unwilling to act as Chairman, the Deputy Chairman of the Company (if any) shall be the Chairman or if the Deputy Chairman is not present or shall be unwilling to act as Chairman, the Directors present shall choose one (1) of the Directors to act as Chairman of such meeting or if no Director be present or if all the Directors present decline to take the Chair, the Members present shall elect one (1) of their numbers to be Chairman of the meeting. | Chairman of Meetings of Members                              |
| 73. | No business shall be transacted at any Meeting of Members unless the quorum is present at the commencement of the business. Save as herein otherwise provided, two (2) Members personally present shall form a quorum. For the purposes of this Article, "Member" includes a person attending by proxy or represented by attorney (or in   | Quorum and no business to be done unless a quorum is present |

the case of corporations which are Members, present by their representatives appointed pursuant to the provisions of this Constitution and entitled to vote).

74. If within half an hour from the time appointed for holding a Meeting of Members, a quorum is not present, the meeting, if convened upon the requisition of Members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day, time and place as the Chairman of meeting may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, any Member present shall form the quorum. Unless the meeting is adjourned by the Chairman for more than thirty (30) days, no notice of any such adjournment as aforesaid shall be required to be given to the Members. Adjournment
75. The Chairman of a Meeting of Members may with the consent of the meeting at which a quorum is present adjourn any meeting from time to time and from place to place. When 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. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Adjournment with consent of meeting
76. Every resolution submitted to any Meeting of Members shall be decided by a show of hands unless:- How resolution to be decided at Meetings of Members
- (a) it is a resolution which is set out in the notice of Meeting of Members, or in any notice of resolution which may properly be moved and is intended to be moved at any Meeting of Members, whereupon such resolution shall be voted by poll; or
  - (b) before or upon the declaration of the result of the show of hands, a poll is demanded:
    - (i) by the Chairman; or
    - (ii) by at least three (3) Members present in person or by proxy or by power of attorney; or
    - (iii) by any Member or Members present in person or by proxy or power of attorney holding or representing not less than one-tenth (1/10) of the total voting rights of all the Members having the rights to vote on the resolution; or
    - (iv) by a Member or Members present in person holding shares in the Company conferring a right to vote on the resolution, 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.
77. In the case of an equality of votes on a show of hands or on a poll, the Chairman of the meeting shall, have a second or casting vote. Casting vote

78. Unless a poll is so required or demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or carried by a particular majority, or lost, and an entry to that effect in the minutes of the proceedings of the meeting shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against such resolution. What is evidence of passing of resolution
79. If a poll is duly demanded it shall be taken in such manner and at such time and place as the Chairman of the meeting shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be the resolution of the meeting at which the poll was required or demanded. The demand for a poll may be withdrawn. How poll is to be taken
80. A poll demanded on the election of a Chairman of a meeting and a poll demanded on a question of adjournment shall be taken at the meeting forthwith. Poll to be taken forthwith
81. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the business on which a poll has been demanded. Business may proceed notwithstanding demand for poll
82. Minutes shall be made in books provided for the purpose of all resolutions and proceedings at Meetings of Members and any such minutes if signed by the Chairman of Meeting to which they relate or by the Chairman of the next subsequent Meetings of Members, shall be receivable as evidence of the facts herein stated without further proof. Such books shall be kept at the Office and be open to inspection by a Member without charge at such times as the Directors may from time to time to decide in accordance with the Act. Minutes of Meetings of Members
83. At any Meeting of Members, if:- Votes wrongly counted
- (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 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 OF MEMBERS

84. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every How votes may be given



Member entitled to vote may vote in person or by proxy or represented by attorney, and on a show of hands on any question shall have one vote; and upon a poll every such Member shall have one vote for every voting share held by him.

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| 85. | A Member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote a Meeting of Members of the Company but shall not be entitled to appoint more than two (2) proxies to attend the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a Member of the Company and there shall be no restriction as to the qualification of the proxy. 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. | Appointment of proxy and who can act as proxy       |
| 86. | Where a Member of the Company is an Authorised Nominee as defined under Central Depositories Act which holds ordinary share in the Company, such Authorised Nominee may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.   | Authorised nominee                                  |
| 87. | Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary share 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.  | Exempted authorised nominee                         |
| 88. | Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.  | Voting rights for shares of different denominations |
| 89. | If any Member be a lunatic or of unsound mind he may vote by his committee, receiver, curator bonis or other legal curator, and such last mentioned persons may give their votes either personally or by proxy or by attorney or by other duly authorised representative. But no person claiming to vote pursuant to this Article shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than forty-eight (48) hours before the time for holding the meeting at which he wishes to vote.  | Votes of lunatic Member                             |
| 90. | No Member shall be entitled to be present or to vote on any question either personally or otherwise in respect of any shares upon which calls are due and unpaid.  | Members debarred from voting etc. while call due    |
| 91. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing (or if such appointor be a corporation, under its common seal or under the hand of an officer or attorney duly authorised or in some other manner approved by Directors). An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.   | Instrument appointing proxy to be in writing        |

92. Any corporation which is a Member of the Company may by resolution of its Directors or other governing body or by power of attorney authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

Corporate representative

93. The instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or certified copy thereof shall be deposited at the Office or at such other place within Malaysia or in such other manner, including by way of electronic means, as is specified for that purpose in the notice convening the meeting, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll, otherwise the person so named shall not be entitled to vote in respect thereof. Notwithstanding the foregoing, the Directors may but shall not be bound to require evidence of the authority of any such attorney or authority. 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.

Instrument appointing proxy to be left at Office

94. The instrument appointing a proxy shall substantially be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve.

Form of Proxy

**PETRONAS CHEMICALS GROUP BERHAD**

CDS Account No.....

I/We ....., of ....., being a member/members of PETRONAS Chemicals Group Berhad, hereby appoint ..... of ..... or failing him/her, ..... of ..... or failing him/her, the CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the (Annual General Meeting or Meeting of Members, as the case may be) of the Company, to be held on the ..... day of ....., and at any adjournment thereof and to vote as indicated below:-

NO.	RESOLUTION	FOR	AGAINST

*Please indicate with an 'X' in the space above on how you wish to cast your vote. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit.*

No. of ordinary shares held :.....

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

Signature .....

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

When votes by proxy valid though authority revoked

96. 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 the 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 when 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 of attorney, but the Directors may, by resolution, if they shall think fit, waive the payment of such fee or any part thereof.

Attorney of members

97. Every act, deed or thing done or performed by an attorney under the last preceding Article 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.

Validity of act, deed or thing done by attorney

**DIRECTORS**

98. All the Directors of the Company shall be natural persons of full age and until otherwise determined by Meeting of Members, the number of Directors shall not be less than two (2) or more than twelve (12). The Company may from time to time by ordinary resolution passed at a Meeting of Members increase or reduce the number of directors, and may also determine in what rotation the increased or the reduced number is to retire from office.

Number of Directors

99. In case of any casual vacancy occurring, the continuing directors may act notwithstanding any vacancy in their body, but in the event where the number of Directors is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a meeting of members of the Company and not for any other purposes. If the Director is not able or unwilling to act, any two (2) Members may summon a meeting of members for the purpose of appointing Directors.

Directors may act notwithstanding vacancy

100. The Directors shall have power from time to time and at any time to appoint additional Directors either to fill a casual vacancy or as an addition to the Board of Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to this Constitution. A Director so appointed shall hold

Power to add Directors

office only until the conclusion of the next annual general meeting, but shall be eligible for re-election (but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting).

101. A Director shall not be required to hold any share qualification in the Company. All Directors shall be entitled to receive notice of and to attend and speak at all Meetings of Members of the Company. Director's qualification

102. (1) The fees of the Directors and any benefits payable to the Directors shall from time to time be determined by the Company in Meeting of Members. Such fees and any benefits payable to the Directors shall be subject to annual approval at annual general meeting and shall not be increased except pursuant to a resolution passed at a Meeting of Members where notice of the proposed increase shall have been given in the notice convening the meeting. Such fees shall, so far as a Director who is not an executive Director is concerned, be by way of a fixed sum and not by way of a commission on or percentage of profit or turnover. The fees of the Directors shall be divisible among the Directors in such proportions and manner as they may agree (or failing agreement, equally). Director's remuneration

(2) Salaries and other remuneration including benefits payable to executive Directors pursuant to a contract of service need not be determined by the Company in Meetings of Members and it may not include a commission on or a percentage of turnover.

In this Article, the expression "executive director" shall mean and include a managing director.

103. The Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties including any such expenses incurred in connection with their attendance at meetings of Directors. Reimbursement of expenses

104. (1) If by arrangement with the Directors, any Director may perform or render any special duties outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing and if any Director 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 pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged provided that the special remuneration payable to non-executive Director shall not by way of a commission on or percentage of profits or turnover. Special remuneration & Director may act in his professional capacity

(2) Any Director may act by himself or his firm in a professional capacity for the Company and he and his firm shall be entitled to remuneration for his or his firm's professional services as if he was not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such shall be at normal commercial terms.

105. A Director may hold any other office or place of profit under the Company or under any other company in which the Company shall be a shareholder or otherwise interested (except that of Auditor) in conjunction with his office of Director, and on such terms as to remuneration and otherwise as the Directors shall arrange. Power of Directors to hold offices of profit
106. Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated if the Director:- Vacation of office of Directors
- (a) becomes bankrupt or makes any arrangement or composition with his creditors during his term of office; or
  - (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 appoint of a committee or other person (by whatever name called) to exercise powers with respect of his property and/or affairs; or
  - (c) absents himself from more than 50% of the total meetings of Directors in a financial year of the Company, unless an exemption or waiver is obtained from the Exchange; or
  - (d) is removed from his office of director by a resolution of the Company in Meeting of Members of which special notice has been given; or
  - (e) ceases to be or is prohibited from being a director by virtue of the Act or becomes disqualified from being a director under Sections 198 or 199 of the Act; or
  - (f) resigns his office by notice in writing to the Company; or
  - (g) retires; or
  - (h) dies.
107. Subject to this Constitution, an election of Directors shall take place each year at annual general meeting. At each annual general meeting:- Retirement of Directors
- (a) any Director appointed during the year under Article 100; and
  - (b) one-third (1/3) of the other Directors for the time being, or if the number is not a multiple of three, then 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~~s~~ shall retire from office once at least in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
108. The Directors to retire at the annual general meeting in each year (other than those bound to retire under Article 100) shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire, shall, unless they shall agree among themselves, be selected from among them by lot. A retiring Director shall be eligible for re-election. Selection of Directors to retire

109. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified or prohibited under the Act or the Listing Requirements from holding office as Director be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such retiring Director is put to the meeting and lost. Retiring Directors deemed to be re-elected
110. No person, not being a retiring Director, shall be eligible for election to the office of Director at any Meeting of Members unless a Member intending to propose him 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 for election, PROVIDED THAT in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary and notice of each and every candidature for election to the Board of Directors shall be served on the registered holder of shares at least seven (7) days prior to the meeting at which the election is to take place. Notice of candidate as a Director to be given

#### MANAGING DIRECTOR

111. The Directors may from time to time appoint any one or more of their body to be Managing Director(s) of the Company (which term shall be deemed to include the Deputy Managing Director, Executive Director or such designation of the Company's chief executive officer) upon such terms as they think fit (provided the appointment for such terms shall not exceed the maximum period as shall be permitted by the Listing Requirements) and may vest in such Managing Director(s) such of the powers hereby vested in the Directors generally as they may think fit and such powers 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. The Directors may from time to time revoke, withdraw, alter or vary all or any of such powers but subject thereto, such Managing Director shall always be under the control of the Directors. Directors may appoint Managing Director
112. The remuneration of a Managing Director shall be fixed by the Directors and may be by way of salary or commission or participation in profits or by any or all of these modes or otherwise as may be thought expedient provided that no remuneration shall be by way of commission on or percentage of turnover. Remuneration of Managing Director
113. A Managing Director shall, subject to the provisions or any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company. If he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director. Resignation and removal of Managing Director
114. A Managing Director shall be subject to retirement by rotation and he shall be taken into account in determining the rotation of retirement of Directors and he shall be subject to the provisions of any contract between him and the Company. Managing Director to retire by rotation

### ALTERNATE DIRECTORS

115. Each Director may from time to time and at any time appoint any person to act as his alternate provided that: Appointment and removal of alternate Directors
- (a) such person is not a Director of the Company;
  - (b) such person does not act as an alternate for more than one (1) Director of the Company; and
  - (c) his appointment is approved by majority of the other Directors for the time being,
- and may at any time remove the alternate Director so appointed by him from office.
116. An alternate Director so appointed: Rights of alternate Directors
- (a) 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;
  - (b) shall be entitled (subject to his giving to the company an address at which notices may be served on him) to receive notices of and attend all meetings of the Directors, and to speak and vote as a Director at any such meeting at which the Director appointing him is not present and generally in the absence of his appointor to perform all the functions of his appointor as a Director (except as regards to the power to appoint an alternate director and remuneration); and
  - (c) shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purposes of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.
117. The appointment of an alternate Director shall ipso facto determine: Cessation of alternate Directors
- (a) if his appointor ceases for any reason to be a Director; or
  - (b) if his appointor revokes his appointment by delivering a notice in writing to the Office; or
  - (c) if he is removed by a resolution of the Directors.
118. All appointments and removals of alternate Directors made by any Director in pursuance of the provisions of this Constitution shall be in writing under the hand of the Director making the same and left at the Office by hand, post, facsimile or in any electronic means. Appointment and removal of alternate Director shall be in writing

## PROCEEDINGS OF DIRECTORS

119. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined three (3) shall form a quorum. Meeting of Directors
120. A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under this Constitution vested in or exercisable by the Directors generally. Meeting of Directors to exercise powers of Company vested in Directors
121. Questions arising at any meeting shall be decided by a majority of votes, each Director having one (1) vote and in case of an equality of votes, the Chairman shall have a second or casting vote except when only two (2) Directors are present and form a quorum or only two (2) are competent to vote on the question at issue whereupon the Chairman shall not have a casting vote. How business at meeting of Directors decided
122. Notice of every Directors' meeting shall be sent to each Director and (subject to his giving to the Company an address within Malaysia at which notices may be served on him) to the Alternate Directors. Unless otherwise determined by the Directors, a seven (7) days' notice of all Directors' meetings shall be given, except in the case of an emergency, where reasonable notice of the meeting shall be sufficient. Notice of meeting of Director
123. A Director shall be deemed to be present at a meeting of Directors if he participates by telephone, video-conferencing or other electronic means and all Directors participating in the meeting are able to hear each other and recognise each other's voice and for this purpose, participation constitutes prima facie proof of recognition. For the purposes of recording attendance, the Chairman or Secretary shall mark on the attendance sheet that the Director was present and participating by telephone, video-conferencing or other electronic means. Teleconferencing
124. 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. Director may call meeting of Board
125. The Directors may from time to time elect a Chairman and may elect one or more Deputy Chairman from their number and 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) shall preside at the meetings of the Directors. If such officers have not been appointed, or if no such officers are present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their numbers to be Chairman of such meeting. Chairman of the Board
126. The Directors may delegate any of their powers to committees consisting of at least two (2) members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. Power for Directors to appoint Committees



127. 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 numbers to be Chairman of the meeting. Chairman of Committees
128. A Committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairman shall have a second or casting vote except when only two (2) committee members are present and form a quorum or only two (2) are competent to vote on the question at issue. Meeting of Committees
129. A resolution in writing signed by all of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. All such resolutions shall be described as "Directors' Circular Resolutions" and may consist of several documents in the like form, each signed by one (1) or more Directors and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minutes book following the receipt thereof by him. A resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director it need not be signed by the alternate Director in that capacity. A Directors' resolution in writing signed and transmitted by facsimile or any electronic means shall be deemed to be an original. Resolution by circulation
130. 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 this interest in accordance with the provisions of the Act. A Director 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. Declaration of interest and restriction of voting
131. No Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or arrangement, or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relations thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest, and no Director so interested shall vote as a Director in respect of any contract or arrangement in which he is so interested and if he does vote his vote shall not be counted, nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the Meeting. Directors may contract with Company and interested Directors not to participate or vote
132. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any executive office or other office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to Relaxation of restriction voting

hold any office or place of profit under any other company or whereat the terms of any such appointment are considered and he may vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof.

133. 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 or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of or from his interest in such corporation unless the Company otherwise directs, at the time of his appointment. Director's interest in corporation promoted by Company
134. 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 as aforesaid, or that they or any of them were disqualified be as valid as if every such person had been fully appointed and was qualified to be a Director. All acts done by Directors to be valid
135. The Directors shall cause proper minutes to be made of all Meetings of Members of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and Committees and of the attendance thereat, and of all business transacted at such meeting, and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated. Minutes to be made and when signed by Chairman to be conclusive evidence

### POWERS AND DUTIES OF DIRECTORS

136. The business and affairs of the Company shall be managed by the Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Act or by this Constitution required to be exercised or done by the Company in Meeting of Members, subject nevertheless to any regulations of this Constitution and the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in Meeting of Members, but no regulation made by the Company in Meeting of Members shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Articles. 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 Meeting of Members. Business of Company to be managed by Directors
137. The Directors may establish any committees, local boards or agencies comprising one or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of such committee or local board or agency and may fix their remuneration and may delegate to Local management

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.

138. The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and 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 powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and the Directors may also authorise any such attorney or attorneys to sub-delegate all or any of the powers, authorities, and discretions vested in him. Power to appoint attorneys
139. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine. Signature of cheques and bills
140. Subject to the Act, the Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any person (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its members and payment for or towards any hospital or scholastic expenses or any insurance of any such persons as aforesaid, and subscriptions or guarantee of money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects, 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 Meeting of Members. Power to maintain Pension Fund

### DIRECTORS' BORROWING POWERS

141. (1) Subject to (2) below, the Directors may from time to time at their discretion exercise all the powers of the Company to 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 its (both present and future) including uncalled capital, or by means of charges, mortgage, bonds and dispositions 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 the payment of money, the performance of contracts or obligations or for the benefit or interest of the Company or its subsidiaries. Directors' borrowing powers
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company or subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party unless is permitted by the Listing Requirements.
- (3) 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.
- (4) If the Directors or any of them, or any other persons, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

### SECRETARY

142. The Secretary shall in accordance with the Act be appointed by the Directors for such term, at such remuneration, and upon such conditions as they may think fit. Appointment of Secretary
143. The office of the Secretary shall become vacant, Vacation of office of Secretary
- (a) if the Secretary is removed from office by the Directors; or
- (b) if the Secretary resigns his office by notice in writing to the Directors; or
- (c) where none of the Directors can be communicated with at the last known residential address, on the expiry of thirty (30) days of the notification by the Secretary in accordance with section 237(2) of the Act.

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

#### THE SEAL

145. (1) The Directors shall provide for the custody of the seal, which shall only be used by the authority of the Director or of a Committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose, or the Directors may by resolution determine (either generally or in any particular case) that any such signature may be affixed or reproduced by some facsimile, autographic or other mechanical means to be specified in such resolution provided that the use of such means is by such resolutions restricted to a share transfer or certificate or other document of title in respect of any share, stock or other marketable security created or issued by the Company. Seal to be affixed by authority of resolution of Directors
- (2) The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors. The Company may also have a share seal pursuant to Section 63 of the Act.

#### LANGUAGE

146. 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 interval of not more than seven (7) days and shall cause translations 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 to be kept by the Act to be kept. Translation

#### AUTHENTICATION OF DOCUMENTS

147. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents
148. 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 Article 147 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. Certified copies of resolution of the Directors

## RESERVE FUND

149. Before declaring any dividend and subject to due provisions having been made for any annual payment or payments in respect of any debenture sinking fund or funds, the Directors may (but shall not be under any obligation so to do) set aside out of the profit of the Company and to carry to reserves to meet depreciation or contingencies or for special dividend or bonuses or for equalising dividends or for repairing, improving and maintaining property of the Company or for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, or any of them and the same may be applied accordingly from time to time in such manner as the Directors may determine and the Directors may, without placing the same to reserve, carry over any profits which they may not think it prudent to divide. The Directors may invest, apply and deal with the several sums to set aside upon such investments and in such manner as they think fit, and from time to time may deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the reserve or reserves into such special funds as they think fit, and may employ the reserve or reserves in the business of the Company, and that without keeping the same separate from the other assets, or in purchase or redemption of debentures or debenture stock or other encumbrances on the Company's property.
- Power to carry profit to reserve

## DIVIDENDS

150. Subject to the provisions of the Act, the Directors may from time to time declare dividend to the Members out of profit of the Company available if the Company is solvent and such distribution shall be paid to the Members in proportion to the amount for the time being paid up on the shares or stock held by them respectively. Such dividend may be paid wholly or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or more of such ways; and the Directors shall give effect to such resolution and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
- Declaration of dividends
151. Where capital is paid up in advance of calls upon the footing that the same shall carry interest such capital shall not, while carrying interest, confer a right to participate in profits.
- Payment in advance of call not to participate in dividend
152. The Directors may deduct from the dividends payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.
- Debts may be deducted
153. No dividends shall bear interest as against the Company.
- Dividends not to bear interest

154. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer, provided that any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's share registrar pursuant to the Rules of the Bursa Depository. Rights to Dividend
155. The Directors may retain the dividends payable upon registered shares in respect of which any person is, under the transmission clause, entitled to become a Member, or which any person under that clause is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same, and any dividends so retained shall only be paid by the Directors to the person who next becomes a Member in respect of such shares. Power to retain dividends in respect of transmission of shares
156. Unless otherwise directed or permitted by the relevant authorities, any dividend, interest or other money payable in cash in respect of shares may be paid by direct deposit into bank account of the Members or other person as the Members may in writing direct; by cheque or warrant and sent through post to the registered address of the Member or to such person and to such address as the Member may in writing direct; or in any other manner as the Directors so decide. Every such direct deposit into bank account or cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the Member may direct and the payment of such manner shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the cheque or warrant has been stolen or that the endorsement thereon has been forged. Every such direct deposit into bank account, cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. Manner of payment of dividend

#### **CAPITALISATION OF PROFITS AND RESERVES, ETC**

157. The Company in Meetings of Members may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full, credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution. Bonus Issues
158. Whenever such a resolution as aforesaid in Article 157 hereof shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid up shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash in discharging debentures of the Company or otherwise as it thinks fit for the case of Power of applications of undivided profits

shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for payment by the Company on their behalf, by the application thereto of their respective proportions of the profits of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.

### ACCOUNTS

159. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of the financial statements and other documents as required by the Act and shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounting records and other records of the Company or any of them, shall be open to the inspection of Members and no Member (not being a Director) shall have any rights of inspecting any account or book or accounting records or document of the Company except as conferred by the Act or authorised by the Directors or by a resolution of the Company in Meeting of Members. Accounts and books to be kept
160. The Directors shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and reports of the directors and auditors in accordance with the Act. The interval between close of a financial year end of the Company and the issue of the audited financial statements and reports of the directors and auditors shall not exceed four (4) months or such other period as permitted by the Act and Listing Requirements. Preparation and issuance of audited financial statements and reports of the directors and auditors thereon

### AUDIT

161. Once at least in every year the financial statements of the Company shall be examined, and the correctness of the profit and loss accounts and balance sheet ascertained by one or more auditor or auditors, and the provisions of the Act and any modification or re-enactment thereof for the time being in force in regard to audit and auditors shall be observed. Accounts to be audited

### NOTICES AND OTHER DOCUMENTS

162. Subject to the provisions in the Act and Listing Requirements, a notice or documents required to be sent to Members may be given by the Company or the Secretary to any Member:- Service of notices
- (a) in hard copy, either personally or send by post to him in a prepaid letter addressed to him at his last known address;
  - (b) in electronic form and send by the following electronic means:-
    - (i) transmitting to his last known electronic mail address; or
    - (ii) publishing the notice or document on the Company's



website provided that a notification of the publication of the notice or documents on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or

- (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via a hard copy or electronic mail or short messaging service has been given to them accordingly.

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| <p>163. Every person who by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previously to his name and address being entered in the Register or the Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.</p>  | <p>Persons bound by notice</p>  |
| <p>164. Any Member described in the Register and Record of Depositors by an address not within Malaysia who shall from time to time give the Company an address within Malaysia at which notices may be served upon him, shall be entitled under this Constitution, but save as aforesaid, only Members described in the Register and Record of Depositors by an address within Malaysia shall be entitled to receive any notice from the Company.</p>  | <p>Members abroad not entitled to notice unless they give address</p> |
| <p>165. Notice of every Meeting of Members shall be given to every Member, every Director of the Company, the auditors of the Company and all other persons entitled to receive notice of meetings under the Act or the Listing Requirements or by operation of law.</p>  | <p>Persons entitled to receive notice of Meetings of Members</p>      |
| <p>166. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a Member addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt Member, at his last known address (if any) in Malaysia supplied the purpose of such persons as aforesaid or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.</p> | <p>Notice in case of death or bankruptcy</p>                          |
| <p>167. A notice or other documents is deemed served by the Company to a Member:-</p> <ul style="list-style-type: none"> <li>(a) Where the notice or document is sent in hard copy by post, on the day after the time when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter.</li> </ul>                                    | <p>When service effected</p>  |

- (b) Where the notice or documents is sent by electronic means:-
- (i) via electronic mail, at the time of transmission to the Member's electronic mail address pursuant to Article 162(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
  - (ii) via publication on the Company's website, on the date the notice of document is first made available on the Company's website provided that the notification on the publication of the notice or documents on the website has been given pursuant to Article 162(b)(ii); or
  - (iii) via electronic platform maintained by the Company or third parties, on the date the notice of document is first made available thereon provided that the notification on the publication of the notice or documents on the relevant electronic platform has been given pursuant to Article 162(b)(iii).
- (c) In the event that service of a notice or document pursuant to Article 167(b) is unsuccessful, the Company shall within two (2) markets days from discovery of delivery failure, make alternative arrangements for service by serving the notice or documents in hard copy in accordance with Article 162(a) hereof.

168. A Member's address, electronic mail address and any other contact details provided to Bursa Depository shall be deemed as the last known address, electronic mail address and contact details respectively for the purposes of communication including but not limiting to service of notices and/or documents to the Member.

Last known address for service

#### **WINDING UP**

169. If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up, the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital, at the commencement of the winding up, paid on the shares held by them respective. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Distribution of assets

170. If the Company shall be wound up, the liquidators may, with the sanction of a special resolution and any other sanction required by the Act, divide among the Members in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the Members, but so that if any division is resolved on otherwise than in accordance with such rights the Members shall have the same rights of dissent and consequential rights if such resolution were a special resolution passed pursuant to

Distribution of assets in specie

the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the Act may in like manner authorise the distribution of any shares or other consideration receivable by the liquidators amongst the Members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the Members, subject to the right of dissent and consequential rights conferred by the Act.

171. No commission or fee shall be paid to a liquidator or Director on the voluntary liquidation of the Company unless it shall have been approved by the Members in a Meeting of Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which this is to be considered.
- Remuneration of liquidator or Director

#### **INDEMNITY**

172. Every Director, auditor, secretary and other officer of the Company for the time being, shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in the Act) which he may sustain or incur in or about the execution of the duties of his office, or otherwise in relation thereto, and no such Director or other officer or auditor shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the Act.
- Officers entitled to indemnity

#### **SECRECY CLAUSE**

173. 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 information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery or trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors it would be inexpedient in the interests of the Members of the Company to communicate to the public.
- Secrecy Clause

#### **ALTERATION OF CONSTITUTION**

174. No amendment or alteration shall be made to this Constitution unless the same has been passed by special resolution as provided in the Act.
- Alteration of Constitution

#### **EFFECT OF LISTING REQUIREMENTS**

175. This Constitution shall be construed with strict compliance to the Listing Requirements in that:-
- Listing Requirements
- (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.

Company No.	
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- (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 they do 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 they contain 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.

Notwithstanding the above, nothing herein shall prevent the Company from applying to the exchange for any waiver of any of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Exchange, the Company shall be exempted from such compliance.

#### **COMPLIANCE WITH STATUTES, REGULATIONS AND RULES**

176. The Company shall comply with provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time, or any other directive or requirement imposed by the Exchange, the Bursa Depository and other appropriate authorities to the extent required by law notwithstanding any provision in this Constitution to the contrary.

Compliance with Statutes,  
Regulations and Rules

**- END OF DOCUMENT -**