

THE COMPANIES ACT, 2016

COMPANY LIMITED BY SHARES

CONSTITUTION

OF

EXPORT-IMPORT BANK OF MALAYSIA BERHAD

1. The name of the Company is "EXPORT-IMPORT BANK OF MALAYSIA BERHAD".
2. The registered office of the Company will be situated in Malaysia.

INTERPRETATION

3. In this Constitution, the words standing in the first column of the table next hereafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:-

WORDS	MEANINGS
(a) 'Act'	The Companies Act, 2016 or any statutory modification, amendments or re-enactment thereof for the time being in force concerning companies and affecting the Act that is so modified, amended or re-enacted or contained in any such subsequent Act;
(b) 'Constitution'	This Constitution, as originally framed or as amended from time to time by special resolution with Bank Negara Malaysia's prior written approval;
(c) 'Company'	The abovenamed Company or by whatever name from time to time called;
(d) 'Chairman'	The Chairman of the Board of Directors;
(e) 'dividend'	Includes bonus;
(f) 'Special Share'	The one Special Rights Redeemable Preference Share of RM1.00 and may be held only by or transferred only to the Special Shareholder;
(g) 'Special Shareholder'	The Minister of Finance (Incorporated) or its successors or any Minister, representative or any

		other person acting on behalf of the Government of Malaysia;
(h)	'Directors'	The directors for the time being of the Company as a body or a quorum of the directors present at a meeting of the directors;
(i)	'in writing'	Written, printed, typed or expressed in visible modes of representing or reproducing words;
(j)	'Member'	A member of the Company;
(k)	'month'	Calendar month;
(l)	'year'	Calendar year;
(m)	'Office'	The registered office of the Company;
(n)	'paid-up'	Includes credited as paid-up;
(o)	'Register of Members'	The register of members to be kept pursuant to the Act;
(p)	'Seal'	The common seal of the Company; and
(q)	'Secretary'	The secretary or joint secretaries of the Company appointed by the Directors under this Constitution and shall include any person appointed to perform the duties of secretary temporarily.

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

Words denoting the masculine gender only shall include the feminine gender.

Words denoting persons shall include corporations.

Subject as aforesaid, any words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts, 1948 and 1967, and of the Act as in force at the date at which this Constitution becomes binding on the Company.

PART A

OBJECTS AND NATURE OF THE COMPANY

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

- (1) To operate the business of banking in the promotion and support of export, import and investment for the country's development by granting credit, issuing guarantees and providing other related services which include:-
- (i) To grant credit and other forms of financial assistance to exporters, exporters' banks, buyers or buyers' bank;
 - (ii) To grant credit for the import of goods or services to be used in the production of goods for export or for the country's development;
 - (iii) To grant financial credit or other forms of services which are customary to and typical of export-import banks, commercial banks or other financial institutions in the course of international trade business;
 - (iv) To guarantee debt payment in cases of the exporter or buyer obtaining credit from the exporter's bank or the buyer's bank, as the case may be;
 - (v) To undertake risk in receiving payment from the buyer or the buyer's bank;
 - (vi) To provide equity financing for the promotion of Malaysian investments abroad;
 - (vii) To enter into joint ventures abroad where it serves to support import from Malaysia or promote Malaysian businesses and to enter into joint ventures in the country to support export or the country's development;
 - (viii) To purchase, purchase on discount, or accept sale on discount of financial instruments or accept transfer of the beneficiary's claims in such instruments;
 - (ix) To accept aval, endorse, negotiate, purchase and sell bills;
 - (x) To collect interest, discount, fees and other service charges resulting from lending, purchasing, purchasing on discount, accepting sale on discount, guaranteeing, and providing other financial services including international factoring;
 - (xi) To issue financial instruments in whatever form for the support and promotion of exports of Malaysian goods and services;
 - (xii) To sell, whether at a discount or otherwise, financial instruments;
 - (xiii) To borrow money domestically or abroad for the business of the Company;

- (xiv) To accept deposits for the benefit of the Company's business operations or for mobilizing money from financial institutions, financial markets and other institutions;
 - (xv) To operate foreign exchange business;
 - (xvi) To hold ownership or have right to possess property, purchase, procure, sell, distribute, lease, rent, purchase on instalment plan, sell on instalment plan, borrow, lend, accept a pawn of, accept a mortgage of, exchange, transfer, accept a transfer of, or make any transaction in connection with property, both within and outside Malaysia including donated property;
 - (xvii) To undertake and deal in financial hedging activities of all kinds;
 - (xviii) To act as arranger, underwriter, manager and agent in loan syndications; and
 - (xix) To carry out other activities in relation to or in connection with the achievement of the Company's objectives;
- (2) To operate the business of Islamic banking in compliance with Shariah principles in the promotion and support of export, import and investment for the country's development by granting financing, issuing guarantees and providing other related services which include:-
- (i) To grant Islamic facilities and other forms of Islamic financial assistance to exporters, exporters' banks, buyers or buyers' bank;
 - (ii) To grant Islamic facilities for the import of goods or services to be used in the production of goods for export or for the country's development;
 - (iii) To grant Islamic facilities or other forms of facilities and/or services which are customary to and typical of export-import banks, commercial banks or other financial institutions in the course of international trade business;
 - (iv) To guarantee facility payment in cases where the exporter or buyer obtaining Islamic facilities from the exporter's bank or the buyer's bank, as the case may be;
 - (v) To undertake risk in receiving payment from the buyer or the buyer's bank;

- (vi) To provide Islamic equity financing for the promotion of Malaysian investments abroad;
- (vii) To enter into joint ventures abroad where it serves to support import from Malaysia or promote Malaysian businesses and to enter into joint ventures in the country to support export or the country's development;
- (viii) To purchase, purchase on discount, or accept sale on discount of Islamic financial instruments or accept transfer of the beneficiary's claims in such instruments;
- (ix) To accept guarantee, endorse, negotiate, purchase and sell bills;
- (x) To collect profits, gains, discount, fees and other service charges resulting from Islamic financing purchasing, purchasing on discount, accepting sale on discount, guaranteeing, and providing other Islamic financial services including Islamic international factoring;
- (xi) To issue Islamic financial instruments in whatever form for the support and promotion of exports of Malaysian goods and services;
- (xii) To sell, whether at a discount or otherwise, Islamic financial instruments;
- (xiii) To raise money domestically or abroad for the business of the Company;
- (xiv) To accept Islamic deposits for the benefit of the Company's business operations or for mobilizing money from financial institutions, financial markets and other institutions;
- (xv) To operate foreign exchange business in compliance with Shariah principles;
- (xvi) To hold ownership or have right to possess property, purchase, procure, sell, distribute, lease, rent, purchase on instalment plan, sell on instalment plan, accept a mortgage of, exchange, transfer, accept a transfer of, or make any transaction in connection with property, both within and outside Malaysia including donated property;
- (xvii) To undertake and deal in financial hedging activities of all kinds in compliance with the Shariah principles;
- (xviii) To act as arranger, underwriter, manager and agent in Islamic financing; and

- (xix) To carry out other activities in relation to or in connection with the achievement of the Company's objectives in compliance with Shariah principles;
- (3) To carry on the business of banking in all its branches and departments, including borrowing, raising or taking up money; lending or advancing money with or without security; discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrips and other instruments and securities, whether transferable or negotiable, or not; granting and issuing letters of credit and circular notes; buying, selling and dealing in exchange bullion and specie; acquiring, holding issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stocks, bonds, obligations securities and investment of all kinds, the negotiating of loans and advances; collecting and transmitting money and securities; managing property, and transacting all kinds of agency business commonly transacted by bankers;
- (4) To carry on the business of Islamic banking in all its branches and departments, including raising or taking up money; financing or advancing money with or without security; discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrips and other instruments and securities, whether transferable or negotiable, or not; granting and issuing letters of credit and circular notes; buying, selling and dealing in exchange bullion and specie; acquiring, holding issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stocks, sukuk, obligations securities and investment of all kinds, the negotiating of financing and advances; collecting and transmitting money and securities; managing property, and transacting all kinds of agency business commonly transacted by bankers;
- (5) To receive moneys, securities and valuables of all kinds on deposit, at interest or otherwise, or for safe custody, and generally to carry on the business of a safe deposit company;
- (6) To receive moneys, securities and valuables of all kinds on deposit, at profit or otherwise, or for safe custody, and generally to carry on the business of a safe deposit company in compliance with Shariah principles;
- (7) To contract for public or private loans and to negotiate and issue the same, and to negotiate loans of every description;
- (8) To contract for public or private Islamic financing and to negotiate and issue the same, and to negotiate Islamic financing of every description;

- (9) To act as agents for any government or other authority and for public or private bodies or persons;
- (10) To act as agents for the sale and purchase of any stocks, shares, or securities or for any other monetary or mercantile transaction;
- (11) To form, promote, subsist, and assist companies, syndicates, and partnership of all kinds and to provide advisory services to clients and other parties;
- (12) To form, promote, subsist, and assist companies, syndicates, and partnership of all kinds and to provide advisory services to clients and other parties in compliance with Shariah principles;
- (13) To guarantee or become liable for the payment of money or for the performance of any obligations and to furnish and provide deposits and guarantee funds required in relating to any tender or application for any contract, concession, decree, enactment, property or privilege, or in relation to the carrying out of any contract, concession, decree or enactment;
- (14) To sell and realise the proceeds of sale of any promissory notes, debentures, stock receipts, bonds, annuities, stocks, shares, securities, goods or immovable properties which, or the documents relating to which have been deposited with, or pledged, hypothecated, assigned or transferred to the Company as security for such advances, loans or credits, or which are held by the Company or over which the Company is entitled to any lien or charge in respect of any such advances, loans or credits or any debts or claims of the Company, and which have not been redeemed in due time in accordance with the terms and conditions, if any, or such deposit, pledge, hypothecation, assignment or transfer;
- (15) To sell and realise the proceeds of sale of any promissory notes, debentures, stock receipts, sukuk, annuities, stocks, shares, securities, goods or immovable properties which, or the documents relating to which have been deposited with, or pledged, hypothecated, assigned or transferred to the Company as security for such advances, or which are held by the Company or over which the Company is entitled to any lien or charge in respect of any such advances or any debts or claims of the Company, and which have not been redeemed in due time in accordance with the terms and conditions, if any, or such deposit, pledge, hypothecation, assignment or transfer;
- (16) To receive money on deposit, loan or otherwise;
- (17) To borrow or raise or secure the payment of money by the issue or sale of debentures, debenture stock, bonds, obligations, mortgages and securities of all kinds (either perpetual or otherwise) and to charge or secure the same by trust deed or otherwise on the

undertaking of the Company including its uncalled capital, or upon any specific property and rights (present and future) of the Company or otherwise howsoever;

- (18) To raise or secure the payment of money by the issue or sale of debentures, debenture stock, sukuk, obligations, mortgages and securities of all kinds (either perpetual or otherwise) and to charge or secure the same by trust deed or otherwise on the undertaking of the Company including its uncalled capital, or upon any specific property and rights (present and future) of the Company or otherwise howsoever;
- (19) To establish and operate branches and/or representative offices in Malaysia and abroad;
- (20) To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the assets and property (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of debentures, debenture stock, or other securities of any description or by the issue of shares credited as fully or partly paid up;
- (21) To secure or discharge any facility or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the assets and property (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of debentures, debenture stock, or other Islamic securities of any description or by the issue of shares credited as fully or partly paid up;
- (22) To draw, make, accept, endorse, discount, rediscount, negotiate, execute and bills of exchange, promissory notes, and other negotiable or transferable instruments;
- (23)
 - (i) To buy, underwrite, invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company or body, corporate or unincorporated, or by any person or association; and
 - (ii) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof;

- (24) (i) To buy, underwrite, invest in and acquire and hold shares, stocks, debentures, debenture stock, sukuk, obligations and other Islamic securities issued or guaranteed by any company or body, corporate or unincorporated, or by any person or association; and
 - (ii) To acquire any such shares, stocks, debentures, debenture stock, sukuk, obligations or Islamic securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof;
- (25) To acquire and retain as part of its assets any stock, shares, bonds or debentures which it may have to take up in discharge of any liability incurred through underwriting any issue;
- (26) To acquire and retain as part of its assets any stock, shares, sukuk or debentures which it may have to take up in discharge of any liability incurred through underwriting any issue;
- (27) To provide, effect, insure, guarantee, underwrite, participate in managing carrying out any issue, public or private of Federal, State, Municipal or other loans or of shares, stocks, debentures or debenture stock of any business enterprise and to lend money for the purpose of any such issue;
- (28) To guarantee loans, debts and credits raised or incurred by or granted to any business enterprise;
- (29) To give or issue guarantees, and to ensure the due payment, fulfilment and performance of contracts and obligations of any kind or nature;
- (30) To carry on and transact every kind of guarantee and indemnity business including export credit guarantee and export credit insurance and engaging and entering into reinsurance treaties in respect of all classes and types of reinsurances and to undertake obligations of every kind and description:-
 - (i) To frame and implement schemes for export guarantee to parties carrying on business in Malaysia in connection with the export, manufacturing, treatment or distribution of goods, the rendering of service or of any other matter which appears to the Company conducive to the purpose of encouraging trade with other countries;
 - (ii) To undertake and guarantee the insurance of export credits and for that purpose to enter into contracts of insurance with or benefit of parties carrying on business in Malaysia and being

contracts of insurance against risk of monetary loss or other monetary detriment attributable to circumstances outside of control of the person suffering the loss or detriment and resulting from the failure to receive payment in connection with or otherwise arising out of, acts or transactions in the course of or for the purpose of, trade with persons in any country other than Malaysia;

- (iii) To receive and recover such commissions as may be agreed upon in consideration of any guarantee or underwriting;
 - (iv) To accept reinsurances of all kinds and to enter into reinsurance agreements with the parties whether resident in Malaysia or outside against all or any risk or liability assumed by the Company under any arrangement, insurance policy or other scheme entered into by the Company;
 - (v) To enter into guarantee agreements with other insurance companies or other parties to guarantee payment in specified circumstances and to provide insurance against loss whether on the export of goods or provision of services or on loans made to facilitate the export of such goods or services;
 - (vi) To guarantee the payment of money, discharge of any duty, or performance on any contract or undertaking by any person, company or firm and to carry on and transact every kind of guarantee and indemnity business including export credit guarantee and export credit insurance and to undertake and execute trusts of all kinds; and
 - (vii) To act as nominees, trustees, managers, receivers, stewards, or agents in any capacity, and to undertake or direct the management of property, lands and estates of any tenure or kind of any persons whether members of Company or not in the capacity of stewards or receivers or otherwise, and to undertake whereof may seem desirable and either gratuitously or otherwise, and for any person, firm, company, or authority whatsoever;
- (31) To carry on and transact export credit or other credit guarantee takaful business in relation to a financing facility and to undertake obligations of every kind and description:-
- (i) To frame and implement schemes for takaful to parties carrying on business in Malaysia in connection with the export, manufacturing, treatment or distribution of goods, the rendering of service or of any other matter which appears to the Company conducive to the purpose of encouraging trade with other countries;

- (ii) To receive and recover such fee or charges as may be agreed upon in consideration of any takaful;
 - (iii) To enter into guarantee agreements with other takaful companies or other parties to guarantee payment in specified circumstances and to provide takaful against loss whether on the export of goods or provision of services or on loans made to facilitate the export of such goods or services; and
 - (iv) To guarantee the payment of money, discharge of any duty, or performance on any contract or undertaking by any person, company or firm and to carry on and transact every kind of guarantee and indemnity business and to undertake and execute trusts of all kinds;
- (32) To invest the funds of the Company and transpose, alter or convert such investment into securities or otherwise and to sell and mortgage any such investment or securities;
 - (33) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined;
 - (34) To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligations, shares, stock and securities and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertakings into companies;
 - (35) To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, sukuk, obligations, shares, stock and securities and any other Islamic securities and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertakings into companies;
 - (36) To promote, organise, manage, hold, dispose of or deal with shares or securities of unit trusts, whether fixed or variable character;
 - (37) To act as trustee of any deeds constituting or securing any debentures, debenture stock, or other securities or obligations and to undertake and execute any other trusts, and also to undertake the office of or exercise the powers of executor, administrator, receiver, treasurer, custodian and trust corporation;
 - (38) To undertake and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise;
 - (39) To purchase, or otherwise acquire and undertake the whole or any part of any interest in business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities, of any other company, corporation partnership body, persons or person carrying on, or having ceased to carry on, any business which the Company is

authorised to carry on, or possessing property suitable for the purposes of the Company and upon such terms and subject to such stipulations and conditions and at or for such price or consideration (if any) in money, shares, moneys' worth, or otherwise as may be deemed advisable;

- (40) To purchase, take over, run, manage, assist and sell any works, undertakings, project or enterprises in which the Company shall have invested, loaned, guaranteed or underwritten money or capital as and when the Company may deem fit or subject to the requirements as set out under the Development Financial Institutions Act 2002;
- (41) To take part in the formation, development, administration, management, supervision or control of the business or operations of any company or undertaking and for that purpose to render technical and managerial services and act as administrators, manager, secretaries, receivers, managing agents or in any other capacity, and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents and to share in the remuneration payable to managing agents of such company or undertaking;
- (42) To purchase, take on lease or in exchange, obtain assignments of or otherwise acquire lands and/or buildings of any tenure or description and any estate or interest in and any rights connected with any lands and/or buildings;
- (43) To purchase for investment or resale house or other property of any tenure or any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house or other property or any interest therein, and generally to deal by way of sale, lease, exchange or otherwise with lands and house property and any other property whether immovable or movable;
- (44) To erect, construct, enlarge, alter or maintain buildings and structures of every kind necessary or convenient for the Company's business;
- (45) To sell, improve, manage, work, develop, lease, mortgage, abandon or in any other manner deal with or dispose of the undertaking of the Company or any part of the property, investment, assets, rights and concessions for such consideration as the Company may think fit and in particular for shares, debentures, debenture stock and other securities of any other company having objects altogether or in any part similar to those of the Company, and whether fully or partly paid up;
- (46) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as, may be determined;

- (47) To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings, and generally of any assets, concessions, properties or rights;
- (48) To carry out surveys of and research in industries and businesses;
- (49) To administer as agent to the Federal and State Governments and any other government authority or organisation such loans and in such manner as the Government may direct;
- (50) To enter into arrangements with the Federal Government or any other Government, State, authority or organisation (national or international) which may enable the Company to carry out its objects or any of them into effect and to obtain from any such Government or authority or organisation any guarantee, concessions, grants or decrees, rights or privileges whatsoever which the Company may think fit or which may seem to the Company capable of being turned to account and to comply with, work, develop, carry out, exercise and turn to account any such arrangements, concession, grants, decrees, rights or privileges;
- (51) To amalgamate with or enter into partnership or any joint venture or profit sharing arrangement with, or co-operate with or subsidise or assist in any way any company, association or person as and when the Company may deem fit or subject to the requirements as set out under the Development Financial Institutions Act 2002;
- (52) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons, company or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit, whether direct or indirect;
- (53) To form, promote, organise and assist or aid in forming, promoting, subsidising, organising, or aiding companies, syndicates or partnerships of all kinds for the purpose of acquiring and undertaking any property and liabilities of the Company or any other company or of advancing directly or indirectly the objects thereof, or for any other purpose which the Company may think appropriate, and to take or otherwise acquire, hold, and dispose of shares, debentures and other securities in or of any such company, and to subsidise or otherwise assist any such company;
- (54) To appoint trustees (whether individuals or corporations) to hold securities on behalf of and to protect the interest of the Company;
- (55) To hold any property which the Company is authorised to acquire as

beneficial owner or nominee or trustee for any other person;

- (56) To finance and engage or be concerned in hire-purchase and deferred payment agreement in relation to the sale and purchase of any goods or other articles of merchandise that can be traded with upon hire-purchase system or any system of deferred payments for the purchase of same, and to deal in any goods or other articles of merchandise in which the Company has been interested;
- (57) To finance and engage or be concerned in Islamic hire-purchase and deferred payment agreement in relation to the sale and purchase of any goods or other articles of merchandise that can be traded with upon hire-purchase system or any system of deferred payments for the purchase of same, and to deal in any goods or other articles of merchandise in which the Company has been interested;
- (58) To subscribe or guarantee money for any national, charitable, benevolent, public, general, or useful object or for any exhibition or to any institution, club, society or fund;
- (59) To provide for the welfare of employees or ex-employees of the Company and the wives and families or the dependents or connections of such persons in such manner as the Company shall think fit and in particular by building or contributing to the building of houses or dwellings or by grants of, money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit;
- (60) To aid pecuniarily or otherwise, any association, body or movement having for an object the promotion of industry or trade;
- (61) To communicate with chambers of commerce, and other mercantile and public bodies in Malaysia and elsewhere, and promote measures for the protection and advancement of trade, industry and commerce and other facilities;
- (62) To consider, originate and support improvement in the commercial and other laws affecting trade, commerce or manufacture and to promote or oppose legislation and other measures affecting such trade, commerce or manufactures;
- (63) To pay all or any of the expenses of any incidental to the formation and establishment of the Company and any company formed or promoted by the Company and to remunerate any parties for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital or any debentures, debenture stocks or other securities of the Company;

- (64) To carry on any other trade or business whatsoever which may, in the opinion of the Company, in its ordinary course of business, be carried on by the Company by way of extension of or in connection with any such business as aforesaid or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights;
- (65) To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objectives or any of them in Malaysia or any other part of the world, either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either by or through agents, contractors, trustees or otherwise; and
- (66) To carry on any other trade or business whatsoever which can, in the opinion of the Directors, in the ordinary course of business, be carried out by the Company in connection with or as ancillary to the general business of the Company.

And it is hereby declared that the word "company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated, and whether domiciled in Malaysia or elsewhere.

And it is also hereby declared that the objects specified in such paragraph of this clause shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph, be in nowise limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the objects of a separate distinct and independent company.

- 5. The liability of the Members is limited.

PART B

BUSINESS

- 6. Any branch or kind of business which by this Constitution, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business. No part of the Company's funds shall be employed in the purchase of or in loans upon the security of any shares in the Company. Except provided otherwise by the Act and subject always to the
- Any branch of business either expressly or by implication authorised may be undertaken by Directors

compliance of any rules, regulations, guidelines or standards set by Bank Negara Malaysia and any other applicable laws, the Company shall not give any assistance for the purpose of or in connection with the purchase of or subscription for any shares in the Company or its holding company, if any.

SHARES

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| 7(1). | The share capital of the Company shall be divided into:- | Capital |
| | (a) ordinary shares; | |
| | (b) 1 Special Share; and | |
| | (c) preference shares to be issued, as and when required by the Company. | |
| 7(2). | The shares in the original or any increased capital may be divided into several classes and the Company shall have power to increase and from time to time, to issue any shares with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether ordinary or preference, and whether issued or not, and to vary the regulations of the Company as far as necessary to give effect to any such preference or priority, and upon the subdivision of a share to apportion the rights to participate in profits or surplus assets with special rights, priorities and privileges to any of the subdivided shares, or the right to vote in any manner as between the shares resulting from such subdivision. | |
| 8(1). | The Special Share may be held only by or transferred only to the Special Shareholder. | The Special Share |
| 8(2). | The Special Shareholder shall have the right from time to time to appoint any person to be an appointed Director, hereinafter referred to as Government Appointed Director, so that there shall not be more than four Government Appointed Directors at anytime. | Right to appoint Government Appointed Directors |
| 8(3). | The Special Shareholder or any person acting on behalf of the Special Shareholder shall be entitled to receive notice of and to attend and speak at all general meetings or any other meeting of any class of shareholders of the Company, but the Special Share shall carry no right to vote nor any other rights at any such meeting. | Right to attend and speak at general meeting |
| 8(4). | In a distribution of capital in a winding up of the Company, the Special Shareholder shall be entitled to repayment of the capital paid up on the Special Share in priority to any repayment of capital to any other Member. The Special Share shall confer no other right to participate in the capital or profits of the Company. | No right to dividends |
| 8(5). | The Special Shareholder may, subject to the provisions of the Act, require the Company to redeem the Special Share at any time by serving written notice upon the Company and delivering the relevant share certificate, if any. | Right of redemption repayment |

		capital
8(6).	The Special Shareholder shall determine on general guidelines pertaining to lending, investments and divestment by the Company from time to time as deemed appropriate by the Special Shareholder.	Investments and divestments
8(7).	Each of the following matters shall be deemed to be a variation of the rights attaching to the Special Share and shall accordingly only be effective with the consent in writing of the Special Shareholder:-	Matters requiring consent of Special Shareholder
	(a) The amendments, or removals or alteration of the effect of all or any of the following clauses:- Definitions of "share", "Special Share" and "Special Shareholder" in Clauses 3, 8 and 24.	Amendment of certain clauses
	(b) A proposal for the voluntary winding-up or dissolution of the Company.	Winding up
	(c) The creation or issue of any shares with voting rights not identical to those of ordinary shares and which when aggregated with all other such shares carry right to cast on a poll more than ten percent of the total voting rights of all Members having the right to vote at general meetings of the Company.	Issue of shares carrying ten percent of total voting rights
	(d) Any disposal by any company in the Group (which expression in this clause means the Company and its subsidiaries for the time being) which, alone or when aggregated with any other disposal or disposals forming part of, or connected with the same or a connected transaction, constitutes a disposal of the whole or a material part of the assets of the Group. A part of the Group's assets shall only be deemed to be material if:-	Disposal by Company and subsidiaries
	(i) the aggregate book value of the asset disposed or the aggregate value of the total consideration to be received on its disposal is more than twenty percent of the book value of the Group net tangible assets (excluding goodwill and other intangibles and after deducting loan capital, long term borrowings, minority interest and amounts set aside for future taxation) represented by such shareholders' fund of the Group; and	
	(ii) the average profits attributable to it are more than twenty percent of the average profits of the Group. For this purpose, the expression "average profits" means the average of the profits before taxation excluding interest payable and similar charges and extraordinary items, for the last three financial years for which audited consolidated accounts of the Group have been published, calculated by reference to the profits (or as the case may be) the average profits for the financial year or years for which audited consolidated accounts of the Group	

have been prepared.

- (e) Any disposal which because of its size, under the provision of the Act is subject to approval by the Company in general meeting.
 - (f) Any acquisitions, take-over by the Company, amalgamation, merger or change in the operations carried on by the Company, which because of its significance is required by the Act, Bursa Malaysia Securities Berhad or any other exchange on which the Company's shares are listed to be subject to approval by the Company in general meeting.
- 9(1). Without prejudice to any special rights previously conferred on the holder of any existing shares or class of shares, unless provided otherwise by the Act and any other laws applicable to the Company, any share in the Company may be issued only with the prior approval of the Company in general meeting and in accordance with the provisions of Section 75 of the Act and any such share may be issued with such preferred, deferred, or other special right or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Directors, subject to any ordinary resolution of the Company, determine. Issue of shares
- 9(2). Subject to the Act, any preference shares may, with the sanction of any ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.
10. Notwithstanding Clause 9(2) above, subject always to the Act, approval of the relevant authorities and the terms of issue, the Company may issue RCCPS, in the manner as set out in this clause:- Redeemable Convertible Cumulative Preference Shares
- 10(1). The holder of RCCPS shall be entitled to receive preferential (in priority to the holder of the ordinary shares) cumulative dividends at the rate and in the manner provided in the terms of issue to be determined prior to the issuance of the RCCPS. Dividend
- 10(2). The redemption of the RCCPS shall be at the option of the Company on such terms and in such manner as provided under the terms of issue and subject always upon any regulatory approvals and shall be in accordance with Section 72 of the Act. Redemption
- 10(3). (a) Each RCCPS shall on liquidation, dissolution or winding-up of the Company or upon a reduction of capital or other return capital (other than on the redemption of the RCCPS) rank prior to the ordinary shares with each other and confer the right on the holder of RCCPS the right to receive in priority to the holders of any other class of shares in the capital of the Company the cash repayment in full of the total subscription price for the time being paid on each of the issued Liquidation preference/ capital repayment

and allotted RCCPS and all dividend, interest accrued thereon Provided That the holder of RCCPS shall have no further right in relation to the RCCPS to participate in the surplus assets or profits of the Company.

- (b) RCCPS shall be subordinated to general creditors of the Company.
 - (c) Any repayment of capital shall be subjected always upon any regulatory approvals.
- 10(4). The holder of RCCPS shall be entitled to receive reports, audited accounts and notices of, and to attend, all general meetings of the Company and to speak before such meetings, but shall not be entitled to vote at such meetings except on each of the following circumstances:-
- (a) on a proposal that directly or indirectly affects the interests or rights attached to the RCCPS; and
 - (b) any other circumstances provided by laws of Malaysia,
- and in such instance, the holder of RCCPS shall be entitled to one vote for each RCCPS held, and the holder of RCCPS, may demand a poll at a general meeting of the Company on any resolution which the holder of RCCPS may vote.
- 10(5). The Company shall have the right to create and issue further preference shares ranking in all respect pari passu with, but not in priority to the RCCPS save with the requisite prior approval of relevant authorities.
- 10(6). The RCCPS holder shall have no right before the expiry of the tenure of the RCCPS to early redemption of the RCCPS or to accelerate the payments of any dividend, etc except in bankruptcy or liquidation.
- 10(7). For purposes of this clause:-
- ‘RCCPS’ means the redeemable convertible cumulative preference shares.
- 11(1). If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of this Constitution relating to general meeting shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution, Section 292 shall apply with such adaptations as are necessary.

- 11(2). The right conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of the class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
- 11(3) If the rights attached to shares in any class of shares in the Company are varied, the Company shall give written notice of the variation to each shareholder in that class within fourteen days from the date on which the variation is made.
12. The Company may exercise the powers of paying commissions conferred by Section 80 of the Act, provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of commission shall not exceed the rate of ten per centum of the price at which the shares in respect whereof are issued or an amount equal to ten per centum of such price (as the case may be), whichever is lesser. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in one way or partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful. Powers of paying commission and brokerage
13. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act, may charge the same to share capital as part of the cost of the construction or provision. Power to charge interest on capital
14. The shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper. Allotment of shares
15. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. Trust not to be recognised
16. Subject always to the terms of issuance of shares, the Company shall not be required to issue a share certificate to the Members. Notwithstanding the foregoing, a shareholder may apply for a certificate relating to the shareholder's shares in the Company and the Company shall issue the share certificate in accordance with the Act. Share certificate
17. Every certificate for shares or debentures or representing any other form of security (other than letters of allotment or scrip certificates) shall be under the Seal and shall bear the autographic signatures of one Director and of the Certificate and debentures to be under Seal

Secretary. Every certificate for shares shall specify the number and class of shares to which it relates and the amount paid up thereon.

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| 18. | Subject to requirements under Section 104 of the Act, if any certificate shall be defaced, destroyed or lost, a duplicate certificate shall be issued on such evidence being produced as the Directors shall require, and in the case of defacement on delivery up of the old certificates and in the case of destruction or loss on execution of such indemnity (if any), and in either case on payment of such sum not exceeding RM50 or any other rate as the Directors may from time to time determine based on prevailing circumstances then occurring and the applicable laws then in force. In case of destruction or loss, the Member to whom such duplicate certificate is given shall also bear out-of-pocket expenses of the Company of investigating evidence of such destruction or loss and to such indemnity as the Directors think fit. | Duplicate certificate |
| 19. | No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him whether alone or jointly with any other person, together with interest and expenses (if any). | Condition precedent to entitlement of dividend, vote and privileges |
| 20. | No person shall be recognised by the Company as having title to a fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share. | Fractional part of a share |
| 21. | If by the conditions of allotment of any shares the whole or any part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives but this provision shall not affect the liability of any allottee who may have agreed to pay the same. | Payment of instalments |

LIEN ON SHARES

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| 22. | The Company shall have a first and paramount lien upon all the shares (whether partly or fully paid) registered in the name of any Member whether solely or jointly with others for all calls upon such shares and also for all debts, obligations, engagements and liabilities of such Member, whether as principal or surety and whether solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment of discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared on such shares and shall have priority over all debts, obligations, engagements and liabilities of such Member to or with any other person notwithstanding that any such last mentioned debt, obligation, engagement or liability was incurred or undertaken prior in date to any debt, obligation, engagement or liability to the Company in respect of which the Company may claim to exercise the lien conferred by this clause. | Company to have a paramount lien |
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- 23(1). The Directors may serve upon any Member who is indebted or under obligation, engagement or liability to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating that if payment is not made or the said obligation, engagement or liability is not satisfied within a time (not being less than fourteen days) specified in such notice, the shares held by such Member will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid, the Directors, without further notice may, for the purposes of enforcing the lien of the Company, sell such shares in such manner as they think fit.
- 23(2). Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon, the net proceeds of such sale shall be applied first, in or towards satisfaction of all costs of the sale, next in satisfaction of the debt, obligation, engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or as he shall direct. Application of sale proceeds
24. To give effect to any such sale of shares under Clause 23 above the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and the Director shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such shares, or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company in damages only. Transfer of forfeited share
25. In the event of sale of shares to satisfy the Company's lien thereon, the Member who held the same prior to such forfeiture or sale, subject always to Clause 16, shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificate held by him for the shares so forfeited or sold, if any. Certificate of forfeited share or shares sold to be delivered to the Company
26. A person whose shares have been sold shall cease to be a Member in respect of the shares, sold, but shall, notwithstanding, remain liable to pay to the Company all moneys, which, at the date of sale, were payable by him to the Company in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of such moneys in respect of the shares. Liability to pay moneys on shares which have been sold
27. Notice of any sale shall be given to the holder of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the sale, with the date thereof, shall be made in the Register of Members opposite to the share. The provisions of this clause are directory only, and no sale shall be in any manner invalidated by any omission or neglected to give such notice or to make such entry as aforesaid. Notice to be given
28. A statutory declaration in writing that the declarant is a Director or the Secretary and that a share in the Company has been duly sold on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Evidence of sale

29. No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Member not entitled to privileges of Membership until all calls paid

CALLS ON SHARES

30. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares and not by the conditions of allotment thereof made payable at fixed date; and each Member shall (subject to his having been given at least fourteen days' notice specifying the date, time and place of payment) pay to the Company at the date, time and place so specified the amount called on his shares. A call may be revoked or postponed as the Director may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and such resolution may authorise the call to be paid by instalments. Calls, and when payable
31. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Joint holders jointly and severally liable
32. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of eight per centum per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to waive such interest or any part thereof. Interest on calls
33. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, and any instalment of a call, shall for the purposes of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the shares becomes payable and in case of non-payment, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum were a call duly made and notified as hereby provided. Non-payment of calls
34. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls. Arrangements and time for payment of calls
35. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become payable) pay or allow such interest or return as may be agreed upon between them and such Member, which shall not exceed eight per centum per annum, unless the Company in a general meeting otherwise directs, in addition to the dividend payable upon such part of the share in respect of Advance on calls

which such advance has been made as is actually called up. Except in a liquidation, sums paid up in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

TRANSFER OF SHARES

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| 36. | Subject to the restrictions of this Constitution, any Member may transfer all or any of his shares, but every transfer must be in writing, and in the usual common form or in such other form as the Directors may approve, and must be left at the Office accompanied by the certificate of the shares to be transferred (where applicable), and such other evidence (if any) as the Directors may require to prove the title of the intending transferor. | Transfer in writing and to be left at Office |
| 37(1). | The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. | Both parties must sign transfer |
| 37(2). | No share shall in any circumstance be transferred to any infant, bankrupt or person of unsound mind. An instrument of transfer must be in respect of only one class of shares. | Person to whom shares not transferable |
| 38. | The Company shall provide a book to be called the "Register of Transfers", which shall be kept by the Secretary under the control of the Directors and in which shall be entered the particulars of every transfer or transmission of every share. | Register of Transfer to be provided |
| 39. | Subject to Section 106 of the Act, the Directors may pass a resolution to refuse or delay the registration of the transfer of any share (whether partly or fully paid-up and whether or not the Company claims a lien on the same) within thirty days from the receipt of the instrument of transfer and the resolution shall set out in full the reasons for refusing or delaying the registration. | Directors may refuse to registration of transfer |
| 40. | Subject to Clause 39 above, if the Directors refuse or delay the registration of a transfer, they shall, within seven days from the date the resolution being passed, send to the transferor and the transferee the notice of the resolution including the reasons for the refusal or delay of registration. | Notice of refusal or delay of transfer |
| 41. | All instruments of transfer which shall be registered shall be retained by the Company. Any instrument of transfer which the Directors may refuse to register shall be returned to the person who tendered the same for registration, unless the Directors suspect fraud. | Transfer to be retained |
| 42. | Such fee, not exceeding RM50 for each transfer, or any other rate as the Directors may from time to time determine based on prevailing circumstances then occurring and the applicable laws then in force, may be charged for registration of a transfer. | Fees |

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| 43. | The Register of Transfers and Register of Members shall be closed (by giving at least fourteen days' notice to the Registrar) during the seven days (or for such longer period as the Directors may decide) immediately preceding every annual general meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the registers shall not be closed for more than thirty days in any year. | Closing of registers |
| 44. | Subject to Clauses 39 and 40, the registration of transfers may be suspended for such periods as the Directors may determine, which shall not exceed thirty days period. | Suspension of registration |

TRANSMISSION OF SHARES

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| 45. | In the case of the death of a Member, the survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder from any liability in respect of any share solely or jointly held by him. | Transmission |
| 46. | Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any Member may, upon producing such evidence or title as the Directors shall require and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to refuse or delay registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. | Death or bankruptcy of Member |
| 47. | If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For the purposes of this Constitution relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing or delaying to give effect thereto by registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from whom the title by transmission is derived. | Election of person entitled to be registered himself |
| 48. | If the person so becoming entitled shall elect to have another person registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing or delaying registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived. | Registration of nominee |
| 49. | A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive | Person entitled to receive and give discharge |

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| | notices of or to attend meetings of the Company, or, save as aforesaid, to any of the rights or privileges of a Member, unless and until he shall have become a Member in respect of the shares. | for dividends |
| 50. | The Company shall be entitled to charge a fee not exceeding RM50 or any other rate as the Directors may from time to time determine based on prevailing circumstances then occurring and the applicable laws then in force, on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney or other instruments. | Fees on registration of instruments |

FORFEITURE OF SHARES

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| 51. | If a Member fails to pay the whole or any part of any call or instrument of a call on the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued by reason of such non-payment. | Notice to pay calls |
| 52. | The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited. | Length of notice |
| 53. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. | Failure to comply |
| 54. | Where any share has been forfeited in accordance with this Constitution, notice of the forfeitures 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, and an entry of such notice having been given, and of the forfeiture with date thereof, shall forthwith be made in the Register of Members opposite to the share; but the provisions of this Constitution 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 of Members |
| 55. | 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 forfeiture shall also involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the shares, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly served, or as are by the Act given or imposed in the case of past Members. | Consequences of forfeiture |

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| 56. | A forfeited share may be sold or otherwise disposed of on such terms as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. | Sale of forfeited share |
| 57. | A shareholder whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per cent per annum from the date of the forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the interest or compensation), and his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. | Former holder of forfeited shares liable for call made before forfeiture |
| 58(1). | A statutory declaration in writing by a Director or the Secretary of the Company, that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. | Title to forfeited share |
| 58(2). | The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. | |

CONVERSION OF SHARES INTO STOCK

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| 59. | The Directors may, from time to time, with the sanction of the Company previously given in a meeting of Members convert any paid-up shares into stock, and may from time to time, with the like sanction, reconvert such stock into paid-up shares of any denomination. | Conversion of shares into stock and reconversion |
| 60. | When any shares have been converted into stock, the holders of such stock may transfer their respective interest therein, or any part of such interest in such manner as the Company in a meeting of Members shall direct, but in default of any such direction, then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances will admit. But the Directors may if they think fit, from time to time fix the minimum amount of stock transferable; and may restrict or forbid the transfer of fractions of that minimum. | Shareholders of stock may transfer their interests |
| 61. | The holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of the stock held by the stockholders, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but | Stockholders' participation in dividend and profits |

none of such privileges or advantages, except the participation in the dividends, profits and assets on winding up of the Company, shall be conferred by any such part of stock which would not, if existing shares have conferred such privilege or advantage.

62. 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 “stockholder”, respectively. Provisions applicable to paid-up shares to apply to stock

INCREASE OF CAPITAL

- 63(1). The Company may from time to time in a general meeting, whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the issuance of new shares, or any other capital instrument in compliance with the applicable laws, and such increase to be of such amount and to be divided into classes of shares (where applicable) as the Company by the resolution authorising such increase directs. Power to increase capital
- 63(2). Any capital instrument issued by the Company may be issued as Tier 1 Capital, Common Equity Tier 1 Capital, Additional Tier 1 Capital, Tier 2 Capital or any other capital tiers as may from time to time, prescribed by Bank Negara Malaysia, subject always to the regulatory capital adequacy requirement. Classification of capital instrument
- 63(3). The new shares issued by the Company, shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting. Issuance of new shares
64. The Company in a general meeting may, before the issuance of any new shares, determine that the same or any of them shall be offered in the first instance to such Members as are, under this Constitution, then entitled to receive notices from the Company in proportion as nearly as the circumstances admit to the number of existing shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company; and further, if owing to the proportion which the number of the new shares bears to the number of shares held by Members entitled to such as aforesaid, or from any other cause any difficulty shall arise in apportioning the new shares or any of them in the manner aforesaid, the Directors may in like manner dispose of the shares in respect of which such difficulty arises. When to be offered to existing Members

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

ALTERATIONS OF CAPITAL

- 66(1). The Company may:- Alteration of capital
- (a) by ordinary resolution, consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (b) by special resolution:-
 - (i) subdivide 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; or
 - (ii) reduce its share capital, in any manner, and with and subject to any incident authorisation and consent required by law.
- 66(2). Anything done in pursuance of this clause shall be done in the manner provided and subject to any conditions imposed by the Act and any other applicable laws, so far as they shall be applicable and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same and so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

MEETING OF MEMBERS

67. The Company shall, in each year, hold an annual general meeting, pursuant to Section 340 of the Act, in addition to any other meetings in that year. Annual general meeting
- 68(1). Pursuant to the Act, a meeting of Members may be convened by:- Convening meetings of members
- (a) the Board of Directors;
 - (b) any member holding at least ten per centum of the issued share capital of the Company; or
 - (c) the order of the court.

- 68(2). The Members holding at least ten per centum of the paid up capital of the Company carrying right of voting may require the Directors to convene a meeting of Members pursuant to Section 311 of the Act, or in default, such meeting may be convened by such requisitionists, as provided by Section 313 of the Act.
69. The time and place of any meeting of Members shall be determined by the convenors of the meeting. Time and place

NOTICE OF MEETINGS OF MEMBERS

- 70(1). A meeting of Members called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least. An annual general meeting of the Company shall be called by twenty-one days' notice, or by any other notice period as may be agreed by all Members entitled to attend and vote at the meeting, and any other meeting of the Company shall be called by fourteen days' notice in writing at the least. Notice of meetings
- 70(2). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting, and the general nature of the business. Notice to specify time and business
- 70(3). The notice convening an annual general meeting shall specify the meeting as such. Notice of annual general meeting
- 70(4). The notice convening the meeting to consider a special resolution shall specify the intention to propose the resolution as special resolution. Notice of special or extraordinary resolution
- 70(5). In every notice calling a meeting of Members there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not also be a Member. Member's right to appoint proxy
- 71(1). Notice of every meeting of Members shall be given in any manner authorised by this Constitution under Clause 154(1) below. To whom given
- 71(2). The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Member shall not invalidate the proceedings at the meeting. Omission not to invalidate proceedings

PROCEEDINGS AT MEETINGS OF MEMBERS

72. No business shall be transacted at any meetings of Members unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided, two Members personally present shall be quorum. For the purpose of this clause, "Member" includes a person attending as proxy or as representing a corporation which is a Member. Quorum at general meeting

73. If within half an hour from the time appointed for holding of a meeting of Members, a quorum is not present, the meeting if convened on the requisition of Members shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Members present shall be a quorum. When quorum not present
74. The Chairman shall preside as chairman at every meeting of Members, but if there be no such Chairman or if in any meeting no such officer is present within fifteen minutes after the time appointed for holding the same or is unwilling to act, the Members present shall choose one of themselves to be chairman of the meeting. Chairman of general meeting
75. The chairman of the meeting of Members may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting of Members is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting. Meeting may be adjourned
- 76(1). At any meeting of Members, a resolution put to the vote of the meeting shall be decided on a show of hands, unless, before or on the declaration of the result of the show of hands a poll is demanded in writing:- Vote to be decided by show of hands - when polls may be demanded
- (a) by the chairman of the meeting; or
 - (b) by at least three Members present in person or by proxy; or
 - (c) by any Member present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
 - (d) by any Member holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;
- and unless a poll be so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands has been passed unanimously, or with a particular majority, or is lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

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| 76(2). | The demand for a poll may be withdrawn. | Withdrawal of demand |
| 77. | No poll shall be demanded on the election of a chairman of a meeting of Members or on any question of adjournment. | When no poll may be demanded |
| 78. | If at any meetings of members any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in the case unless it shall, in the opinion of the chairman of the meeting of Members, be of sufficient magnitude to vitiate the result of the voting. | Error in counting vote not to vitiate result of voting |
| 79. | If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. | How poll to be taken |
| 80. | The demand for poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. | Continuation of business after demand for a poll |
| 81. | In the case of an equality of vote, whether on a show of hands or on a poll, the chairman of the meeting of Members at which the show of hands take place, or at which the poll is demanded, shall be entitled to further or casting vote in addition to the votes to which he may be entitled as a Member. | Casting vote of chairman |

VOTES OF MEMBERS

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| 82. | Subject to any special rights or restrictions for the time being attaching to any special class of shares in the capital of the Company, on a show of hands, every Member personally present shall have one vote only, and in the case of a poll, every Member shall have one vote for every share held by him. | How Members may vote |
| 83. | If any Member be a lunatic, idiot or non compos mentis, he may vote whether on a show of hands or at a poll, by his committee, curator bonis, or other legal curator and such last-mentioned persons may give their votes by proxy on a poll but no person claiming to vote pursuant to this clause 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 hours before the time for holding the meeting at which he wishes to vote. | Vote by persons under disability |
| 84(1). | If two or more persons are jointly entitled to a share then, the joint holders shall be considered as one shareholder and may vote at any meeting, either personally or by proxy. For votes by joint holders in meetings of members:- | Vote of joint holders of shares |
| | (a) the votes of the joint holders on any matter is valid if the joint holders exercise their votes in the same way and arrive at the same | |

conclusion; or

- (b) the votes of such joint holders on any matter is not valid if the joint holders do not exercise their votes in the same way and arrive at a conflicting and/or contradicting conclusion.
- 84(2). Votes by only one joint holder without any written permission/power of attorney given by the other joint holder(s) may be viewed as invalid.
85. Save as herein expressly provided, no person other than a Member duly registered; and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to vote on any question, either personally or by proxy at any general meeting. Entitlement to vote
86. No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at the meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive. Objections
87. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. Polls and proxy
- 88(1). Subject to the provisions of Section 333 of the Act, if a corporation is a Member, the corporation may by resolution of its board of directors or other governing body authorise any person to act as its representative at any meetings of Members of this Company. Representation of company-Member
- 88(2). If the corporation authorises only one person, the person shall be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if he was an individual Member.
- 88(3). If the corporation authorises more than one person as its representative, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative was an individual Member. Where more than one of the representatives purport to exercise their aforementioned power:-
- (a) if the representatives purport to exercise the power in the same way, the power is treated as exercised in that way; or
- (b) if the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.
89. The instrument appointing a proxy shall be in the form or to the following effect or in any other form which the Directors may approve:- Appointment of proxy

EXPORT-IMPORT BANK OF MALAYSIA BERHAD

I, _____ of being a Member of above named Company, hereby appoint _____ of _____ as my proxy, to vote for me and on my behalf, at the Annual General Meeting or any Meeting of Members of the Company to be held on the day of _____ and at any adjournment thereof.

As witness my hand, this _____ day of _____ 20_____

Signed by the said _____ in the presence of _____

- 90(1). The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or in some other manner approved by the Directors. Instrument of appointment
- 90(2). An instrument appointing a proxy executed in Malaysia need not be witnessed. The signature to an instrument appointing a proxy executed outside Malaysia shall be attested by a solicitor, notary public, consul or magistrate, but the Directors may from time to time waive or modify this requirement either generally or in a particular case or cases. Attestation
- 91(1). The instrument appointing a proxy and the power of attorney or other authority if any, under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the persons named in such instrument proposes to vote or in the case of a poll, at least twenty-four hours before the time appointed for the taking of the poll otherwise the person so named shall not be entitled to vote in respect thereof. Instrument to be deposited
- 91(2). The notice of termination of appointment of proxy may be given by the Members at least forty-eight hours before the commencement of a meeting of Members or an adjourned meeting of Members.
- 91(3). Where the Company has provided an electronic address in the notice convening the meeting, the instrument appointing or terminating a proxy may be sent by electronic means to the Company's electronic address, subject to any conditions or limitations specified in the notice.
92. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demand a poll and generally to exercise all or any of Member's rights to attend, participate, speak and vote at a meeting of Members. Extent of authority
93. A vote given in accordance with the terms of an instrument of proxy shall be treated as valid notwithstanding the termination of the authority of the person to act as proxy provided that no intimation in writing of such termination of the authority of the person to act as proxy as aforesaid shall have been received. Validity of proxy

by the Company at the Office at least forty-eight hours before the commencement of the meeting or adjourned meeting of Members at which the proxy is used.

DIRECTORS

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| 94(1). | The Board of Directors of the Company shall, unless otherwise determined by a general meeting or prescribed by any laws applicable to the Company, be composed of not less than two and not more than twelve Directors who shall be natural persons. | Appointment and number of Directors |
| 94(2). | Subject to any rules, guidelines or standards set out by Bank Negara Malaysia and any other laws applicable to the Company in relation to the composition of Board of Directors, the majority shareholder of the Company shall be entitled to appoint at least five directors, or any such member that shall comprise the majority of the Board of Directors. | |
| 95. | The Company may from time to time by ordinary resolution increase or reduce the maximum and the minimum number of the Directors, and may also determine in what rotation the increased or reduced number is to go out of office. The minimum number of the Directors so reduced by such ordinary resolution shall at all times not fall below the statutory number of directors for public company as provided under the Act and any other laws applicable to the Company. | Increase or reduction in number of Directors |
| 96(1). | A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with the Act and any other laws applicable to the Company. | Director interested in contract to declare |
| 96(2). | A Director shall refrain from taking part or from being present in any deliberation or decision of the Directors and shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so, his vote shall not be counted, nor shall he be counted in the quorum present at the meeting. | Safeguards |
| 96(3). | A Director may hold any other office or place of profit under the Company (other than the office of auditor) subject to any applicable laws for the time being in force, in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine subject always to his full and frank disclosure to the Company and the other Directors in the instance a situation of conflict of interest arises, in order for other non-interested Directors to deliberate on the next course of action. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such office or place of profit or as a vendor, purchaser or otherwise, provided such contracts with the Company is/are in compliance with applicable laws for the time being in force. | Director may hold office or place of profit under the Company |

Subject to the provisions of the applicable laws, no such contract, and no contract or arrangement entered into by or on behalf of the Company, in which any Director is in any way interested, shall be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established, insofar as such arrangement and profit was fully disclosed to the Company, and all applicable and necessary due process(es) for deliberating and dealings with interested parties have been made in accordance with applicable laws for the time being in force. An interested Director shall refrain from taking part or from being present in any deliberation or decision of the Directors and be disregarded for the purpose of constituting a quorum of the Directors.

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| 96(4). | A Director may with the consent of the Board of Directors of the Company, be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as Director or officer of, or from his interest in, such other company unless the Company otherwise directs. | Director may become director of other company |
| 97. | The Company shall keep a Register of Directors as required by the Act at the Office, and the Directors may determine the times (not being less than two hours a day) at which the said Register shall be open to the inspection of Members and any other person during the period referred to. | Register of Directors to be kept |
| 98. | The shareholding qualification for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required. | Director's qualification |
| 99. | The fees and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director shall be annually determined by the Company in general meeting. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meeting of the Directors or any committee of the Directors or general meeting of the Company or in connection with the business of the Company. | Director's remuneration |
| 100(1). | The Company shall keep and maintain a copy of every Director's service contract with the Company or with its subsidiaries and any variation thereto available for inspection at the Office. | Directors' service contracts |
| 100(2). | The Company shall give notice to the Registrar of the place at which the copies of the service contracts are kept available for inspection including any changes in the place where the copies of the service contracts are kept, unless the copies of the service contracts have at all times been kept in the Office. | |
| 100(3). | Members holding at least five per centum of the total paid up capital are entitled to inspect and to be provided a copy of any such service contract, on | |

request and on payment of prescribed fee, within seven days from the date the request is received by the Company.

- 100(4). The copies of contracts shall be made available for inspection for at least one year from the date of termination or expiry of the contracts.

MANAGING DIRECTORS

101. The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors (or to be in equivalent position by whatever name such officer is/are called), for such period at such remuneration, and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit but so that no Managing Director shall be vested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed. The remuneration of a Managing Director may be by way of salary or commission or participation in profits, or by any or all of those modes. Power to appoint Managing Director
102. A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall, subject to the provisions as to resignation and removal as the other Directors, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director. Managing Director not subject to retirement by rotation

SECRETARY

103. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions, as they may think fit and any Secretary so appointed may be removed by them. Appointment of Secretary
- 104(1). 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 it being done by or to the same person acting both as Director and as, or in place of, the Secretary. Same person may not act as Director and Secretary simultaneously
- 104(2). A provision of the Act or this Constitution requiring or authorising a thing to be done by or to the Secretary shall be satisfied by it being done by or to one or more of the joint secretaries, if any, for the time being appointed by the Directors. Joint secretaries

POWER AND DUTIES OF DIRECTORS

- 105(1). The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act, Development Financial Institutions Act 2002 or by this Constitution, required to be exercised by the Company in general meeting, subject nevertheless to any General powers of Company vested in Directors

provisions of the Act, Development Financial Institutions Act 2002, this Constitution and to such regulations, being not inconsistent with the aforesaid Act, Development Financial Institutions Act 2002 or provisions of this Constitution and to such regulations, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

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| 105(2). | Without prejudice to the generality of the foregoing sub-clause, the Directors may on behalf of the Company pay a gratuity or allowance to any employee or ex-employee, Director or former Director, or the wife, widow or other dependant of an employee or ex-employee, Director or former Director in such manner and to such extent as the Directors shall think fit and for these purposes, the Directors may, if they think fit, either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity or allowance and take out policies of insurance and pay the premiums reserved thereby. Where required by any applicable laws, the Directors shall obtain the Members' approval at a general meeting in relation to gratuity or allowance to any Director or former Director, or the wife, widow or other dependant of Director or former Director. | Directors may pay gratuity or allowance |
| 106. | The Directors may exercise all the powers of the Company to borrow or secure money, and to mortgage or charge its property and to issue securities whether outright or as a security for any debt, liability or obligation of the Company or of any third party, subject always to his full and frank disclosure to the Company and to the other Directors in the meeting of Directors in the instance a situation of conflict of interest arises, in order for other non-interested Directors to deliberate on the next course of action; Provided that the Directors shall not issue any debenture or debenture stock without the prior approval of the Company in general meeting. | Power of Directors to borrow |
| 107. | The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors, or of a committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by one Director and shall be countersigned by the Secretary or a Director or by some other person appointed by the Directors for the purpose. | Custody of Seal |
| 108. | 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. | Seal for use abroad |
| 109. | Subject always to the requirements of the Act, any authorized officer approved by the Directors for the purpose shall have power to authenticate any document 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 custody thereof shall be deemed to be a person approved by the Directors as aforesaid. | Power to authenticate documents |

For purposes of clarity, 'authorized officer' in this clause means a Director, Secretary and/or other persons approved by the Board of Directors of the Company.

110. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, in which the Company is in any way concerned or interested, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner and by such persons as the Directors shall from time to time by resolution determine. Execution of negotiable instruments and receipts for money paid
- 111(1). The Directors from time to time and at any time may establish any local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such local boards, or any managers, inspectors or agents, and may fix their remuneration and may delegate to any local board, manager, inspector, or agent, any of the powers, authorities and descriptions, vested in the Directors with power to sub-delegate, and may authorise the members of any local board, or any of them to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby. Every Director while present in the country or territory in which any such local board or any committee thereof shall have been established shall be ex-officio a member thereof and entitled to attend and vote at all meeting thereof held while he is present in such country or territory. Local boards or agencies
- 111(2). The Directors may at any time, and from time to time, by power of attorney under the Seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and descriptions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Directors think fit) be made in favour of any of the members of any local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company of firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such power of attorney may contain such powers and provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the power, authorities and descriptions for the time being vested in them. Power of attorney
- 111(3). The Directors may from time to time appoint any person or persons to hold office as general adviser or as adviser to the Company at the Office or at any of the branches of the Company, for a period not exceeding one year from the date of appointment, but at the expiration of such period the same person General advisers

or persons may be re-appointed for another period not exceeding one year. It shall be the duty of a general adviser or adviser to assist the Company with his counsel and advice when so requested.

112. Subject to Section 208 of the Act and the provisions of any agreement for the time being subsisting the office of a Director shall be vacated:- Vacation of office
- (a) if a receiving order is made against him, or he makes any arrangement or composition with his creditors;
 - (b) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
 - (c) if he absents himself from the meetings of the Directors during a continuous period of six months without special leave of absence from the Directors and they pass a resolution that he has by reason of such absence vacated office;
 - (d) if by notice in writing to the Company he resigns his office;
 - (e) if he is prohibited from being a Director by an order of court;
 - (f) if he is removed from office pursuant to a resolution passed under the provisions of Clause 118;
 - (g) if he be requested in writing by all the other Directors for the time being to vacate office;
 - (h) if he becomes disqualified from being a director under Section 198 or Section 199 of the Act;
 - (i) if he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act;
 - (j) if he has retired but is not re-elected; or
 - (k) if he dies.

ROTATION OF DIRECTORS

113. At the first annual general meeting of the Company all the Directors shall retire from office and at the annual general meeting in every subsequent year, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office. Rotation and retirement of Directors
114. The Directors to retire every year shall be those who have been longest in office since their appointment or last election but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. Which Directors to retire

115.	The Company at the meeting at which a Director retires as aforesaid may fill the vacated office by appointing a person thereto, and in default the retiring Director, if he offers himself for re-election, shall be deemed to have been reappointed, unless at such meeting it is expressly resolved not to fill the vacated office or unless a resolution for the reappointment of such Director shall have been put to the meeting and lost.	Filing of vacancy
116(1).	A retiring Director shall be eligible for reappointment.	Reappointment
116(2).	No person not being a retiring Director shall unless recommended by the Directors be eligible for appointment to the office of Director at any general meeting unless not less than four and not more than fourteen days before the date appointed for the meeting there shall have been left at the Office:-	Nomination of Director
	(a) notice in writing, signed by a Member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person as a Director; and	
	(b) notice in writing signed by that person of his willingness to serve as a Director.	
117.	The Directors shall have power at any time, and from time to time, to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such meeting.	Directors' power to fill casual vacancy and make additional appointment
118.	The Company may by ordinary resolution, of which special notice has been given to all Members entitled to receive notices, remove any Director before the expiration of his period of office, notwithstanding anything in this Constitution or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.	Removal of Director
119(1).	The Company may by ordinary resolution, of which special notice has been given to all Members entitled to receive notices, appoint another person in place of a Director removed from office under Clause 118 above, subject to the requirements under the laws applicable to the Company. A person appointed in place of a Director so removed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the person in whose place he is appointed was last elected a Director.	Appointment of Director in place of one removed
119(2).	Without prejudice to the powers of the Directors in this behalf, the Company may appoint any person to be a Director either to fill casual vacancy or as an additional Director, subject to the requirements under the laws applicable to the Company.	Company's power to fill vacancy or appoint Director

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

PROCEEDINGS OF DIRECTORS

- 121(1). The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as think fit, and determine the quorum necessary for the transaction of business. Meetings and quorum for transaction of business
- 121(2). A meeting of the Directors may be held:-
- (a) by a number of the Directors who constitute a quorum, being physically present at the place, date and time appointed for the meeting; and
 - (b) subject to the requirements under Clause 122 below, by means of audio, or audio and visual, communication by which all Directors participating can simultaneously hear each other throughout the meeting.
- 121(3). Until otherwise determined by any laws applicable to the Company in force at any given time, half of the composition of the Directors in the Register of Directors, Managers and Secretaries shall be a quorum.
- 121(4). Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman or if meeting is chaired by person other than Chairman, the chairperson of the meeting shall have a second or casting vote.
122. Subject to any provisions of the laws regulating the meetings of the Board of Directors or its committees, any Directors may participate in a meeting of the Board of Directors or its committees via audio or audio and visual communication such as by electronic means or by means of conference telephones/video equipment or similar communication equipment whereby all persons participating in the meeting can hear each other. Verification of such Directors' identification may be made by oral confirmation. Any Directors attending the meetings of the Board of Directors or its committees via audio or audio and visual communication shall at all times comply with any Bank Negara Malaysia's rules, regulations, standards and/or guidelines including any restriction on the participation in the meetings of the Board of Directors or its committees via audio or audio and visual communication. Means of participation of Directors via audio or audio and visual communication
123. A Director or, on the request of a Director, the Secretary shall at any time summon a meeting of the Directors by notice served upon every Director. A Director who is absent from Malaysia shall be entitled to notice of any meeting of Directors via electronic form by transmitting it to the latest electronic address provided by such Director to the Company. Notice calling meeting of Directors

The notice of the meeting shall clearly state the main venue of meeting whether at the Office or any other venue and it shall be the place where all the recordings of the proceedings at the meeting would be made.

124. Any Director with the approval of the Board of Directors may appoint any person (whether a Member or not) to be an alternate or substitute Director in his place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat, accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute Director shall not require any share qualification, and shall vacate office if the appointor vacates office as a Director or removes the appointee from office. Any appointment or removal under this clause shall be effected by notice in writing under the hand of the Director making the same.
125. The Chairman of the Company shall be appointed by the Special Shareholder, and that the Chairman shall be one out of the four Government Appointed Directors. The Chairman, shall preside at the meetings of the Directors and if such officers have not been appointed, or if no such officer is present within fifteen minutes after the time appointed for a meeting, the Directors present shall choose one of their numbers to be chairperson of such meeting. For the purposes of this clause, the Chairman or other person chairing the meeting must be present physically at the main venue of meeting. Chairman
126. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to committees consisting of such members of the Board of Directors as they think fit. Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board of Directors. Directors may delegate powers
127. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Directors or Director may act for the purpose of appointing sufficient Directors to bring the Board of Directors up to that number, or of summoning a general meeting of the Company, notwithstanding that there shall not be a quorum, but for no other purpose. Continuing Directors or Director may appoint sufficient Directors to Board
128. All acts bona fide done by any meeting of Directors, or by a committee of Directors, or by any person acting as a Director, shall notwithstanding that 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 duly appointed and was qualified to be a Director. All bona fide acts valid notwithstanding
129. A resolution in writing, signed or assented to by all the Directors entitled to receive notice of a meeting of the Directors or of a committee of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of the Directors. Any such resolution may consist Resolution in writing valid and effectual under certain

of several documents, including facsimile and/or email or other similar means of communication, in similar form and each document shall be signed or assented to by one or more Directors. circumstances

130. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meeting of Directors and committees of Directors and of the attendances thereat, and of the proceedings of all meetings of the Company, and all business transacted, resolutions passed and orders made at such meetings. The minute shall be in a written form or in any other form or manner, electronic or otherwise that allows the minutes to be easily accessible and reproduced into a written form. Proper minutes of all appointments and proceedings

Any such minute of any meeting, if purported to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting of the Company or Directors or committee or Secretary, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

DIVIDENDS AND RESERVES

131. Subject to the fulfilment of Sections 131 and 132 of the Act, the Company may declare dividends with the authorisation of the Directors and no dividend shall exceed the amount authorised by the Directors, subject to Bank Negara Malaysia's approval pursuant to Section 36 of the Development Financial Institutions Act 2002. Declaration of dividends
- 132(1). No dividend shall be paid otherwise than out of profits or shall bear interest against the Company. Dividend to be paid only out of profit
- 132(2). Before the Company declares any dividend, it shall apply in writing for the approval of Bank Negara Malaysia in respect of the amount proposed to be declared, and Bank Negara Malaysia may approve such amount, or a reduced amount, or prohibit payment of any dividend, having regard to the financial condition of the Company.
133. The Directors may subject to the provision of the Act and Development Financial Institutions Act 2002, before authorising any dividends, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Director, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide. Directors may form reserve fund and invest
134. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amount or credited as paid on the shares in respect whereof the dividend is paid, but Payment of dividends

no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this clause as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

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| 135. | The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. | Directors may deduct from dividends sums owed to the Company |
| 136. | Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debenture or debenture stock 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 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 rest any such specific assets in trustees as may seem expedient to the Directors. | General meeting may pay dividend in specie |
| 137. | Any dividend, instalment of dividend, bonus or interest in respect of any share may be paid by cheque or warrant payable to the order of the Member as registered in the Register of Members. | Payment by cheque or warrant |
| 138. | Every such cheque or warrant shall be sent by post to the last registered address of a Member appearing on the Register of Members or to such person and to such address as a Member may in writing direct and the receipt of such a Member or person aforementioned shall be a good discharge of the Company for all dividends, bonuses or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. | Payment by post and discharge |
| 139. | No unpaid dividend, bonus or interest shall bear interest as against the Company. | No interest on unpaid dividend |

CAPITALISATION OF PROFITS AND RESERVE

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| 140(1). | The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve funds, 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 | Capitalisation of profits and reserves |
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in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members or their nominees in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolutions.

- 140(2). Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issued of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision for the satisfaction of the right of any Member under such resolution to a fractional part of a share by the issue of fractional certificates, or by payment in cash or otherwise, as they think fit, and also to authorise any person to enter, on behalf of all the Members entitled thereto or their nominees, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up of any further shares to which they may be entitled upon such capitalisation; and any agreement made under such authority shall be effective and binding on all such Members and their nominees. Fractional certificates

ACCOUNTS

141. The Company, Directors and managers shall cause proper books of accounts to be kept which shall give a true and fair view of the state of the Company's affairs and explain its transactions. Books of accounts
142. The books of accounts shall be kept at the Office or, subject to Section 245 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors. Where to be kept
143. The Directors shall from time to time determine whether and to what extent and what time and places and under what conditions or regulations, the accounts and books 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 right of inspecting any account or book or document of the Company except as authorised by the Directors or by a resolution of the Company in general meeting. Inspection by Members
144. The Directors shall from time to time in accordance with Section 248 of the Act cause to be prepared financial statements to be laid before the Company in general meeting. Financial statements
145. A copy of the audited financial statements and reports (including every document required by law to be annexed thereto) which is to be laid before the Company in annual general meeting together with a copy of the auditor's report, shall be circulated at least twenty-one days before the date of the meeting by post to the last known address provided to the Company or to the electronic address to every Member, every person who is entitled to receive Members to have copies of accounts

notice of general meetings, every auditor and on request being made to the Company, every holder of debentures of the Company.

AUDIT

146. Auditors shall be appointed and their duties shall be regulated in accordance with Division 3 (Accounts and Audit) of Part III (Management of Company) of the Act and Part VII of the Development Financial Institutions Act 2002. Audit provisions

NOTICES

- 147(1). A notice may be given to any Member either:- How notices to be served on Members
- (a) in hard copy;
 - (b) in electronic form; or
 - (c) partly in hard copy and partly in electronic form.
- 147(2). A notice:-
- (a) given in hard copy may be sent to any Member either personally or by post to the address supplied by the Member to the Company for such purpose; or
 - (b) given in electronic form shall be transmitted to the electronic address provided by the Member to the Company for such purpose or by publishing on a website.
- 147(3). In the instance any notice is published on a website, the Company shall notify the Member in writing of such publication and such notification shall be given to the Member in hard copy or electronic form in the manner set out under Section 320 of the Act.
148. A notice may be given to the joint holders of a share by giving the notice to each joint holders of a share. Notice to joint holders
149. A notice may be given to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post addressed to them by name, or by the title of representatives of the deceased or trustees of the bankrupt Member, or by any like designation, at the address, if any, within Malaysia supplied for the purpose by the persons claiming to be entitled, or until an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Notice to shareholders in case of death or insolvency
150. Any Member having a registered address outside Malaysia shall provide an address for service within Malaysia or his electronic address to the Company to facilitate the service of notice by the Company. Members abroad

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| 151. | Without prejudice to the last preceding clause, a notice exhibited at the Office shall be deemed to have been duly given to any such Member or Members as are mentioned in the last preceding clause upon the day it was first exhibited. | When notice may be deemed, duly given |
| 152. | Any document other than a notice requiring to be served on a Member, may be served in like manner as a notice may be given to him under this Constitution, and in the case where notice might be given exhibiting the same at the Office such document shall be deemed to be duly served if the same is available for him at the Office and the notice exhibited so states. | Service of documents other than notice |
| 153(1). | Any notice or document, if sent by post, shall be deemed to have been given or served twenty-four hours after the letter containing the same is put into the post. | Notice by post |
| 153(2). | A certificate in writing signed by any manager, Secretary, or other officer of the Company, that a letter, envelope or wrapper containing a notice was properly addressed and put into the post office or post box shall be conclusive evidence thereof. | Proof of posting |
| 154(1). | <p>Notice of every meeting of Members shall be given in any manner herein before authorised to:-</p> <p>(a) every Member;</p> <p>(b) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;</p> <p>(c) every auditor; and</p> <p>(d) every Director.</p> | Persons entitled to notice of meeting of Members |
| 154(2). | No other person shall be entitled to receive notices of general meetings. | |

WINDING UP

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| 155. | If the Company shall be wound up, subject to due provision being made satisfying the claims of any holders of shares having attached thereto any special rights in regard to the repayment of capital, the surplus assets shall be applied in repayment of the capital paid up or credited as paid up on the ordinary shares at the commencement of the winding up. | Distribution of assets |
| 156. | If the Company shall be wound up, the liquidators may, with the sanction of a special resolution, 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 right of dissent and consequential rights as if such resolution were a | Distribution of assets in specie |

special resolution passed pursuant to Section 457 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the liquidators amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights conferred by the said section.

SECRECY CLAUSE

157. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it will be inexpedient in the interest of the Members to communicate to the public, subject to any laws which are applicable to the Company.

INDEMNITY

- 158(1). Subject always to Section 288 and 289 of the Act, the Company may indemnify or directly or indirectly effect insurance for an officer or auditor in relation to:-
- (a) the liability for any act or omission in his capacity as an officer or auditor; or
 - (b) the costs incurred in defending or settling any claim or proceedings relating to any such liability.
- 158(2). The Company may indemnify an officer or auditor for any costs incurred by him or the Company in respect of any proceedings:-
- (a) that relates to the liability for any act or omission in his capacity as an officer or auditor; and
 - (b) in which judgment is given in favour of him or he is acquitted or granted relief under the Act, or where proceedings are discontinued or not pursued.
- 158(3). Except in respect of breach of directors' duties and responsibilities under Section 213 of the Act, the Company may indemnify an officer or auditor of the Company in respect of:-
- (a) any liability to any person, other than the Company, for any act or omission in his capacity as an officer or auditor; and
 - (b) costs incurred in defending or settling any claim or proceedings relating to any such liability except as otherwise provided under

Section 289 of the Act; or

(c) in connection with an application for relief under the Act.

158(4). The Company may, with the prior approval of the Board of Directors, effect insurance for an officer or auditor of the Company in respect of:-

(a) civil liability, for any act or omission in his capacity as a director or officer or auditor and costs incurred in defending or settling any claim or proceeding relating to any such liability except in respect of breach of directors' duties and responsibilities under Section 213 of the Act; or

(b) costs incurred in defending any proceedings that have been brought against him in relation to any act or omission in his capacity as an officer or auditor:-

(i) in which he is acquitted;

(ii) in which he is granted relief under the Act; or

(iii) where proceedings are discontinued or not pursued.

158(5). In this clause, references to "officer" means:-

(a) any Director, manager, Secretary or employee of the Company;

(b) a former officer;

(c) a receiver or receiver and manager of any part of the undertaking of the Company appointed under a power contained in any instrument; and

(d) any liquidator of the Company appointed in a voluntary winding up,

but does not include any receiver who is not also a manager, any receiver and manager appointed by the Court or any liquidator appointed by the Court or by the creditors.

SHARIAH COMMITTEE

159(1). The Company shall establish a Shariah Committee in accordance with any written laws, guidelines, directives, regulations, orders, rulings and Bank Negara Malaysia's rules, regulations, orders, guidelines and frameworks in relation to Shariah Committee, of which the majority of the members shall comprise persons with appropriate qualifications and experience as may be approved by Bank Negara Malaysia.

159(2). The Shariah Committee will deliberate and provide its decisions, views and opinions related to the Company's Islamic businesses, affairs and activities.

- 159(3). The Company, to the extent permitted by relevant laws, guidelines, directives, regulations, orders, rulings and Bank Negara Malaysia's rules, regulations, orders, guidelines and frameworks in relation to Shariah Committee and other Shariah matters, shall comply with the advice of the Shariah Committee and where applicable, the rulings of Bank Negara Malaysia's Shariah Advisory Council on any matters with regards to the Company's Islamic businesses, affairs and activities.

COMPLIANCE WITH APPLICABLE LAWS

- 160(1). Notwithstanding the provisions in this Constitution, the Company shall at all times comply with the provisions of the relevant governing statutes, regulations and rules or requirements imposed by the applicable laws or regulatory authorities, including any modification, amendments or variation thereof.
- 160(2). Notwithstanding anything contained in this Constitution:-
- (a) If any applicable laws prohibit an act being done, that act shall not be done.
 - (b) Nothing contained in this Constitution prevents an act being done that the applicable laws require to be done.
 - (c) If the applicable laws 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).
 - (d) If the applicable laws require this Constitution to contain a provision and this Constitution does not contain such a provision, this Constitution is deemed to contain that provision.

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