

**COMPANIES ACT 2016
MALAYSIA**

PRIVATE COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**FWD MALAYSIA HOLDINGS SDN. BHD.
(REGISTRATION NO. 202501012298 (1613712-D))**

**INCORPORATED IN MALAYSIA
ON THE 21ST DAY OF MARCH, 2025**



COMPANIES ACT 2016
(ACT 777)

**CERTIFICATE OF INCORPORATION
OF PRIVATE COMPANY**

This is to certify that

FWD MALAYSIA HOLDINGS SDN. BHD.
202501012298 (1613712-D)

is, on and from the 21st day of March 2025, incorporated under the Companies Act 2016, and that the company is a company limited by shares and that the company is a private company.

Dated at **KUALA LUMPUR** this 21st day of March 2025.

DATUK NOR AZIMAH ABDUL AZIZ
REGISTRAR



Companies Act 2016
Private Company Limited by Shares

Constitution of
FWD MALAYSIA HOLDINGS SDN. BHD.

Name of Company

1. The name of the Company is FWD Malaysia Holdings Sdn. Bhd. *Company name*

Registered Office

2. The registered office of the Company is situated in Malaysia. *Registered office*

DEFINITIONS AND INTERPRETATION

Definitions

3. In this Constitution: *Definitions*

“Act” Means the Companies Act 2016, as amended, substituted or re-enacted from time to time.

“Auditors” Means the auditors of the Company.

“Authorities” Means collectively, Bank Negara Malaysia and any other regulatory authority or agency in Malaysia or anywhere else in the world which has jurisdiction over the Company.

“Bank Negara Malaysia” Means the Central Bank of Malaysia.

“Beneficial Owner” Means a natural person who ultimately owns or controls over the Company and includes a person who exercises ultimate effective control over the Company.

“Board” or “Board of Directors” Means the board of directors for the time being of the Company.

“Board Meeting” Means a meeting of the Directors of the Company.

“Company” Means FWD Malaysia Holdings Sdn. Bhd.

“Constitution”	The constitution of the Company as constituted by this document, or as altered from time to time by a special resolution.
“Directors”	Means the directors for the time being of the Company (inclusive of nominee directors).
“Event of Transmission”	Means the death, bankruptcy or insolvency of a Member or debenture holder which would result in the Member or debenture holder being unable to remain as the registered holder of a share or debenture or such other transmission by operation of law.
“Financial Services Act”	Means the Financial Services Act 2013, as amended, substituted or re-enacted from time to time.
“General Meeting”	Means a meeting of Members of the Company.
“Guidelines”	Means the Guidelines for the Reporting Framework for Beneficial Ownership of Companies issued by the Registrar, as amended or substituted from time to time.
“Member”	Means a person whose name is entered in the Register of Members as the holder for the time being of one or more shares in the Company.
“Next of Kin”	Means any persons who are to make decision as to whom to be appointed as Director in place of the deceased sole Director, including closest living blood relatives of the deceased sole Director, subject to applicable legal and regulatory clarifications as may be issued by the relevant authorities from time to time.
“Office”	Means the registered office of the Company.
“Officer”	Means any Director, Secretary or employee of the Company.
“Register of Member”	Means the record of members of the Company kept and maintained pursuant to Section 50 of the Act.
“Registrar”	Means the Registrar of Companies designated under Section 20A(1) of the Companies Commission of Malaysia Act 2001.
“Representative of Member”	Includes any of the following persons: (a) Representative appointed by a corporation which is a Member; or

	(b)	Attorney appointed by the Member by a power of attorney.
“Seal”		Means the common seal of the Company.
“Secretary”		Means a secretary of the Company appointed under Section 236 of the Act.
“Securities”		Has the meaning assigned to it in Section 2(1) of the Capital Markets and Services Act 2007.
“shares”		Means the shares (including ordinary shares, preference shares or other type of shares that may be issued and allotted by the Company from time to time) in the issued capital of the Company.

Interpretation

4. (1) Expressions referring to writing include, unless the contrary intention appear, references to printing, lithography, photography and other modes of representing or reproducing words in a visible form. *Interpretation*
- (2) Words importing the singular number only shall include the plural number, and vice versa.
- (3) Words importing the masculine gender only shall include the feminine gender.
- (4) Words importing persons shall include corporations.
- (5) Unless the context requires otherwise, other words and expressions contained in this Constitution shall bear the same meaning as in the Act when this Constitution becomes effective and binding on the Company.
- (6) This Constitution is subject to the provisions of the Act, the Financial Services Act and the requirements of the Authorities (including such guidelines, orders and policies prescribed by the relevant Authorities from time to time). In the event of any conflict or inconsistency between this Constitution and the provisions of the Financial Services Act or the applicable requirements of the Authorities, the provisions of the Financial Services Act or the applicable requirements of the Authorities, shall prevail.

TYPE AND PURPOSE OF COMPANY

Type of Company

5. (1) The Company is a private company limited by shares. *Private company*
- (2) The Company shall restrict the transfer of its shares. *Restriction of transfer*

- (3) The number of Members of the Company shall be not more than fifty (50). In determining the number of Members, joint holders of shares shall be considered as one (1) person and a Member who is or was an employee of the Company or its subsidiary when they become a Member shall not be counted. *Number of Shareholders*
- (4) The liability of the Members is limited to the amount, if any, unpaid on shares held by the Members. *Members' liability*

Purpose of Company

6. (1) The principal objects for which the Company is established are: *Objects*
- (a) to provide management and consultancy services to its subsidiaries;
 - (b) to engage in any activity and perform any and all acts necessary, appropriate, proper, advisable, incidental or convenient to or in furtherance of the foregoing purpose; and
 - (c) to engage in such other activities and perform such other acts as the Board deems appropriate.
- (2) Without derogating from the generality of this Clause, the Company shall have the full capacity to carry on or undertake any business or activity that is in the best interest of the Company with full rights, powers and privileges for such purpose in accordance with Section 21 of the Act, subject always to the requirements of any applicable laws and regulations. *Legal capacity and powers of the Company*

SECURITIES

Classes of Shares

7. (1) Shares in the Company may: *Shares*
- (a) be issued in different classes with the voting rights attached to shares in each class as stated in this Constitution;
 - (b) be preference shares which are redeemable in accordance with this Constitution;
 - (c) confer preferential rights to distributions of capital or income;
 - (d) confer special, limited or conditional voting rights; or
 - (e) not confer voting rights.
- (2) A holder of ordinary share(s) shall have the following voting rights: *Rights of ordinary shares*
- (a) Right to vote on a show of hands to one (1) vote on any resolution of the Company; and

- (b) Right to vote on a poll to one (1) vote for every share held on any resolution of the Company.

Variation of Rights

8. (1) If at any time the share capital is divided into different classes of shares, the rights attached to each class of shares (unless otherwise provided by the terms of issue of the shares of that class) may only, whether or not the Company is being wound up, be varied: *Variation of rights*
- (a) with the consent in writing of the holders holding not less than seventy-five percent (75%) of the total voting rights of the holders of that class of shares; or
 - (b) by a special resolution passed by a separate meeting of the holders of that class of shares sanctioning the variation.
- (2) The provisions of this Constitution relating to General Meetings apply with the necessary modifications to every separate meeting of the holders of the shares of the class referred to in Clause 8(1), except that: *Quorum for Class Meeting*
- (a) for a meeting other than an adjourned meeting, a quorum is constituted by two (2) persons present holding at least one-third (1/3) of the number of issued shares of such class; *Class Meeting*
 - (b) if that class of shares only has one holder, a quorum is constituted by one (1) person present holding shares of such class; and
 - (c) for an adjourned meeting, a quorum is constituted by one (1) person present holding share(s) of such class. *Adjourned Class Meeting*
- (3) The rights attached to an existing class of preference shares shall be deemed to be varied by the issue of new preference shares that rank equally with the existing class of preference shares unless such issuance was authorised by: *Variation of rights of existing preference shares*
- (a) the terms of the issue of the existing preference shares; or
 - (b) this Constitution of the Company as in force at the time when the existing preference shares were issued.

Register of Members

9. (1) The Company shall: *Register of Members*
- (a) maintain a Register of Members at its Office or such other place as may be determined by the Directors from time to time; and

- (b) record the particulars of the Members as prescribed under Section 50 of the Act in the Register of Members.
- (2) The Company shall use the address of a Member in the Register of Members for the purpose of delivering Members' written resolutions, notices of meetings, copies of financial statements and reports, all written communications and all other documents as required under the Act and such address may be any one or more of the following: *Address*
- (a) a residential address;
 - (b) a postal address;
 - (c) a registered office (if the Member is a corporation);
 - (d) a business address;
 - (e) an email address; and/or
 - (f) a facsimile number.
- (3) Each Member must notify the Company as soon as practicable (in any event no later than fourteen (14) days) of any change of his particulars to enable the Company to record such change in the Register of Members and notify the Registrar within the aforesaid timeline as stipulated in the Act. *Notification of change of particulars of Register of Members*
- (4) (a) Each Member must observe the requirements set out in the Act and the Guidelines. *Beneficial ownership requirements*
- (b) Each Member must notify the Company on his beneficial ownership information for reporting to the Registrar or any law enforcement agencies:
- (i) when he becomes a Member;
 - (ii) when he becomes a Beneficial Owner;
 - (iii) when he receives notices issued by the Company under Division 8A of Part II of the Act annually or periodically;
 - (iv) when there are any changes in the particulars of Beneficial Owner; and
 - (v) when the notification is required by law.

Certificates of Shares or Debentures

10. (1) Every person whose name is entered as member in the Register of Members or holder in the register of debenture holders shall be entitled without payment to receive a certificate in respect of the shares or debentures issued under the Seal in accordance with the Act. *Issuance of share / debenture certificate*
- (2) In respect of shares or debentures held jointly by several persons, the Company is not bound to issue more than one (1) certificate for such shares or debentures, and delivery of a certificate for shares or debentures to one (1) of several joint holders is sufficient delivery to all such holders. *Issuance of share / debenture certificate to joint holders*
- (3) If a certificate of shares or debentures is worn out, defaced, lost or destroyed, it may be re-issued on payment of a fee not exceeding RM25.00 on the application by the Member or debenture holder. The Directors may, at its absolute discretion and as they think fit, impose such terms and requirements (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company incidental to the investigation, and in the case of defacement or wearing out, on delivery of the old certificate. *Loss or destruction of share / debenture certificate*

Company is Not Compelled to Recognise Trust

11. (1) Except as required by law or pursuant to any order of the Court, no person is to be recognised by the Company as holding any share upon any trust. *Trust*
- (2) Except as required by law, this Constitution or pursuant to any order of the Court, the Company is not bound by or compelled in any way to recognise or enter into the Register of Members: *Not compelled to recognise trust*
- (a) any equitable, contingent, future or partial interest in any share or unit of a share; or
- (b) any other rights in respect of any share or unit of share,
- other than the registered holder's rights to the entirety of the share or unit of share.
- (3) Clause 11(2) applies even when the Company has notice of any interest or right (including notice of any trust expressed, implied or constructive in this regard) referred to in Clauses 11(2)(a) or (b). *Notice of interest or right*

DEALING IN SECURITIES

Issue of Securities

12. (1) Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject always to the Act and this Constitution, the Directors have the right to: *Allotment of shares or grant of rights*

- (a) issue and allot shares in the Company; and
 - (b) grant rights to subscribe for shares or options over unissued shares in the Company.
- (2) Subject to the Act, this Constitution and the relevant Members' approval being obtained, the Directors may issue any shares (including rights or options over subscription of such shares): *Pre-emptive rights*
- (a) with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, as the Directors may determine;
 - (b) to any person, whether a Member or not, in such numbers or proportions as the Directors may determine; and
 - (c) for such consideration as the Directors may determine.

Unless otherwise agreed between the Members then holding the shares of the Company, any new shares shall before they are issued, be offered to the Members in proportion to the number of shares held by them.

- (3) (a) The Company may pay commission (including brokerage) subject to the following: *Permitted commission*
- (i) the commission shall not exceed the rate of ten percent (10%) of the price at which the shares in respect whereof the same is paid are issued; or
 - (ii) the commission shall not exceed an amount equal to ten percent (10%) of that price,
- whichever is lesser;
- (b) The rate of commission shall be disclosed in the manner prescribed in the Act; and
 - (c) The said commission may be satisfied by payment in cash or shares (fully or partly paid shares) or partly in one way and partly in the other. For the purpose of Clause 12(3), commission includes brokerage and the rates referred to in Clause 12(3)(a) shall not apply to brokerage.
- (4) Subject to Section 130 of the Act, where any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision 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 and charge the interest or returns paid to share capital as *Power of Company to pay interest out of capital in certain cases*

part of the cost of construction of the works, buildings or the provision of any plant.

Transfer of Shares or Debentures

13. (1) Subject to this Constitution and other written laws, any Member or debenture holder may transfer all or any of his shares or debentures by instrument of transfer as prescribed under the Act. *Instrument of transfer*
- (2) The instrument of transfer must be executed by or on behalf of the transferor and the transferee. *Execution of instrument of transfer*
- (3) The transferor shall remain as the holder of such shares or debentures until the transfer is registered and the name of the transferee is entered in the Register of Members or register of debenture holders in respect of the shares or debentures respectively. *Effect the transfer of shares or debentures*
14. (1) To enable the Company to register the name of the transferee, the following items in relation to the transfer of shares or debentures must be delivered by the transferor to the Office of the Company: *Items for transfer of shares or debentures*
- (a) the instrument of transfer duly executed and stamped;
- (b) the certificate of the shares or debentures which the instrument of transfer relates; and
- (c) any other evidence as the Directors may reasonably require showing the right of the transferor to make the transfer.
- (2) Upon receipt of the items referred to in Clause 14(1), the Company shall, upon the approval of the Board and unless otherwise resolved, register the name of the transferee in the Register of Members or register of debenture holders (as applicable). *Approval of registration*
15. (1) The Directors may decline or delay to register the transfer of shares within thirty (30) days from the receipt of the instrument of transfer if: *Refusal of registration*
- (a) the shares are not fully paid shares;
- (b) the Directors passed a resolution with full justification to refuse or delay the registration of transfer;
- (c) the Company has a lien on the shares; and/or
- (d) the Member fails to pay the Company an amount due in respect of those shares, whether by way of consideration for the issue of the shares or in respect of the sums payable by the Member in accordance with this Constitution.

- (2) Where applicable, the Company shall send a notice of the resolution referred to in Clause 15(1)(b) to the transferor and transferee, within seven (7) days of the resolution being passed by the Directors. *Notification to transferor and transferee*

16. On giving at least fourteen (14) days' notice to the Registrar to close the Register of Members or register of debenture holders, the Company may close the Register of Members or register for any class of members or register of debenture holders (collectively, the "Registers") for the purpose of updating the Registers. The registration of transfer may be suspended at such time and for such period as the Directors may from time to time determine, provided that no part of the relevant Register(s) be closed for more than thirty (30) days in aggregate in any calendar year. *Closing the Register of Members or Register of Debenture Holders*

Transmission on Death

17. In case of the death of a Member or debenture holder, the only persons recognised by the Company as having any title to the interest of the deceased Member or debenture holder in the shares or debentures respectively shall be: *Transmission on death*

- (1) the survivor(s), where the deceased Member or debenture holder was a joint holder; and
- (2) the legal personal representatives of the deceased Member or debenture holder, where the deceased Member or debenture holder was a sole holder,

but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

Transmission by Operation of Law

18. (1) Any person becoming entitled to a share or debenture in consequence of an Event of Transmission may, upon such evidence being produced as is properly required by the Directors, and subject as hereinafter provided, elect either to register himself as the holder of the share or debenture or to have some other person nominated by him registered as the transferee of the shares or debentures. *Registration of transmission*
- (2) If the entitled person elects to register himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. *Elects to register himself as holder*
- (3) If he elects to have another person registered, he shall execute an instrument of transfer of the share or debenture in favour of that person. *Elects to register other person as the holder*
- (4) All limitations, restrictions and clauses of this Constitution relating to the right to transfer and the registration of transfers of shares or debentures shall be applicable to any such notice or transfer as if the Event of *Limitations, restrictions and clauses relating to*

Transmission had not occurred and the notice or transfer were a transfer signed by that Member or debenture holder.

transfer of shares or debentures shall apply to transmission

19. (1) Upon an Event of Transmission and the receipt by the Company of the relevant notification as required under the Act together with such documentary evidence as required by the Directors from the person who is entitled to the title to the relevant shares or debentures, the Company shall register the person as a shareholder or debenture holder of the Company within sixty (60) days from its receipt of the notification (together with the required documentary evidence). *Entitled to the same rights as the registered holder*
- (2) The registration of transmission of shares or debentures under Clause 19(1) shall entitle the registered holder to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the Company, or to voting or otherwise), as the registered holder would have been entitled to if the registered holder had not suffered an Event of Transmission.
- (3) Where two (2) or more persons are jointly entitled to any shares or debentures in consequence of the death of the registered holder, they shall, for the purpose of this Constitution, be deemed to be joint holders of the shares or debentures. *Joint holder*

Lien on Shares

20. (1) The Company has a first and paramount lien on every share for: *Lien on shares*
- (a) any amount due or unpaid in respect of the share which has been called or is payable at a fixed date and/or time;
- (b) any amount which remains outstanding on loans made by the Company to acquire shares in the Company pursuant to Section 126 of the Act relating to provision of financial assistance not exceeding ten percent (10%) of the shareholders' funds of the Company;
- (c) all amounts that the Company may be called on by law to pay in respect of the share;
- (d) any reasonable interest in respect of the unpaid amounts on the share and reasonable expenses incurred by the Company in respect of receiving unpaid amounts on the share; and/or
- (e) all money presently payable to the Company by a Member or the estate of a Member, being debts which are not related to the shares.
- (2) The Company's lien, if any, on a share extends to all dividends payable in respect of the share which may be retained and applied towards the *Dividends payable may be used for*

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| | satisfaction of any or all amounts due to the Company in respect of which the lien exists. | <i>satisfaction of the amount due</i> |
| (3) | The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to: | <i>Company's lien on shares and dividends</i> |
| | (a) unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, | |
| | (b) if the shares were acquired under an employee share option scheme, amounts which are owed to the Company for acquiring them; and | |
| | (c) such amounts as the Company may be called upon by law to pay, and has paid, in respect of the shares of the Member or deceased Member. | |
| | In each case, the lien extends to reasonable interest and expenses incurred because the amount is not paid. | |
| (4) | The Directors may at any time declare a share to be wholly or partly exempt from Clauses 20(1) or (2), or both. | <i>Exemption</i> |
| 21. | No person is entitled to exercise any rights or privileges as a Member until the Member has paid all calls, instalments of calls and other moneys (including interest and expenses) for the time being payable in respect of which the lien exists. | <i>Rights or privileges of a Member</i> |
| 22. | The registration of a transfer of a share approved by the Directors shall operate as a waiver of the Company's lien over the share. | <i>Registration of transfer</i> |
| 23. | (1) Subject to Clause 23(2), the Company may sell, in any manner as the Directors think fit and appropriate, any shares over which the Company has a lien. | <i>Sale of shares under lien</i> |
| | (2) A share on which the Company has a lien shall not be sold unless: | <i>Enforcing sale of shares under lien</i> |
| | (a) a sum in respect of which the lien exists is presently payable; and | |
| | (b) the Company has, not less than fourteen (14) days before the date of the sale, given to the registered holder for the time being of the share or the person entitled to the share by reason of the death or bankruptcy of the registered holder of the share, a notice in writing stating and demanding payment of such part of the amount in respect of which the privilege or lien exists and is presently payable. | |
| 24. | (1) To give effect to any sale of shares under Clause 23, the Directors may authorise a person to transfer the shares sold to the purchaser of the shares. | <i>Give effect to any sale of shares</i> |

- (2) The Company shall register the purchaser as the holder of the shares comprised in any such transfer and the Directors shall not be bound to see to the application of the purchase money. *Register the purchaser as the holder*
- (3) The title of the purchaser to the shares shall not be affected by any irregularity or invalidity in the proceedings relating to the sale of the shares. *Title of the purchaser*
25. The proceeds of a sale of shares under Clause 23 shall be received and applied by the Company in payment first of the expenses of the sale, then of such part of the amount in respect of which the lien exists as is presently payable and the residue (if any) shall (subject to any similar lien for sums not presently payable that exists over the shares before the sale) be paid to the person entitled to the shares as at the date of the sale. *Proceeds of sale of shares*

Calls on shares

26. (1) The Directors may, subject to the provisions of this Constitution, from time to time make calls upon the Members in respect of any money unpaid on the shares of the Members and not by the conditions of the allotment of the shares made payable at fixed date, provided that: *Directors to make calls*
- (a) no call shall exceed one-fourth ($\frac{1}{4}$) of the issue price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call; and
- (b) each Member shall, upon receiving at least fourteen (14) days' notice specifying the date, time and place of payment, pay to the Company (at the time or times and place specified in the notice) amount called on the Member's shares.
- (2) The joint holders of a share shall be jointly and severally liable to pay all calls in respect of their shares. *Joint holder*
- (3) A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments. *Board's resolution authorising the call*
- (4) A call may be revoked or postponed as the Directors may determine. *Directors may revoke or postpone call*
27. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment of the sum, the person from whom the sum is due shall pay interest on that sum from the appointed day for payment to the time of actual payment at a rate not exceeding eight percent (8%) per annum as the Board may determine. *Interest on late payment*
- (2) The Board may waive payment of any such interest in whole or in part. *Waiver of interest*

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| 28. | (1) | Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date shall be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. | <i>Sum becomes due and payable</i> |
| | (2) | In the case of non-payment of such sum, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. | <i>Non-payment of such sum</i> |
| 29. | (1) | The Company may accept from any Member the whole or a part of the amount unpaid on a share although no part of that amount has been called up. | <i>Advance from shareholder</i> |
| | (2) | The Company may make arrangements on the issue of shares for varying the amounts and times of payment of calls as between Members. | <i>Arrangement to vary the amount and payment</i> |
| | (3) | Upon all or any part of the money advanced by Member (for all or any part of the money uncalled or unpaid upon the shares held by such Member) received by the Directors from the Member become payable, the Directors may authorise the Company to pay interest or return at a rate not exceeding eight percent (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance (unless the Company in a General Meeting otherwise directs). | <i>Interest on advance</i> |
| | (4) | However, the Company may not pay dividends in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others. | |

Forfeiture of Shares

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| 30. | (1) | If a Member fails to pay any call or instalment of a call on or before the day appointed for the payment of the call or instalment, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on the Member requiring payment of the amount unpaid, together with interest at such rate not exceeding eight percent (8%) per annum as the Directors shall determine. | <i>Notice of forfeiture of shares</i> |
| | (2) | The notice shall specify a date (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment is required to be made and the notice shall state that, in the event of non-payment on or before the specified date, the shares in respect of which the call was made will be liable to be forfeited. | <i>Contents of notice</i> |
| 31. | (1) | If the requirements set out in the notice served under Clause 30 are not complied with, the shares in respect of which such notice has been given shall be forfeited by a resolution of the Directors to that effect, unless the required payment is made before such resolution. | <i>Passing of Directors' resolution to forfeit the shares</i> |

- (2) A forfeiture of shares as referred to in Clause 31(1) above shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. *Forfeiture including all dividends declared*
32. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and, at any time before a sale or disposition of the forfeited shares, the forfeiture may be cancelled on such terms as the Directors think fit. *Forfeited share may be sold, reissued or otherwise*
33. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares. Notwithstanding that, such person shall remain liable to pay to the Company all money that, at the date of forfeiture, was payable by the person to the Company in respect of the shares (together with interest or compensation at the rate of eight percent (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the interest or compensation). Liability of the person shall cease if and when the Company receives payment in full of all the money (including interest or compensation) so payable in respect of the shares. *Cessation of Member in respect of forfeited shares*
34. A statutory declaration in writing by a Director or Secretary that a share in the Company has been duly forfeited on the date stated in the declaration shall be conclusive evidence of the facts stated in the declaration against all persons claiming to be entitled to the share. *Statutory declaration*
35. (1) The Company may receive the consideration (if any) given for a forfeited share on any sale or disposition of the shares and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. *Consideration of the forfeited shares*
- (2) Upon the execution of the transfer of the share, the transferee shall be registered as the holder of the share and the Company shall not be bound to see to the application of the purchase money (if any). *Transfer of forfeited shares*
- (3) The title of the transferee to the share is not affected by any irregularity or invalidity in the proceedings in connection with the forfeiture, sale or disposal of the share. *Title of the transferee*
36. The provision of this Constitution as to forfeiture of shares shall apply in the case of non-payment of any sum that, by the terms of issue of a share, become payable to the Company at a fixed date as if that sum of the shares had been payable by virtue of a call duly made and notified. *Provision of forfeited shares*

Conversion of shares into stock

37. The Company may by ordinary resolution passed at a General Meeting or by way of a written resolution convert any paid-up shares into stock and reconvert any stock into paid-up shares in accordance with Sections 84(1)(b) and 86 of the Act. *Conversion of shares into stock and vice versa*
38. (1) The stockholders may transfer their stock or any part thereof in the same manner as the transfer of shares from which the stock arose may, before *Stock is transferable*

the conversion, have been transferred or be transferred in the closest manner as the circumstances allow.

- (2) The Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. *Directors' powers*
39. (1) The stockholders shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose. *Rights of stockholders*
- (2) However, no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such part of stock which would not, if existing shares have conferred that privilege or advantage. *Participation in dividends and profits*
40. For the purpose of Clauses 37 to 39, any reference in this Constitution as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder" respectively. *Reference*

Alteration of Capital

41. (1) The Company may from time to time by ordinary resolution and subject to other applicable laws or requirements:
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; or *Consolidation of shares*
- (b) subdivide its shares or any of them into shares, whichever 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. *Subdivision of shares*
- (2) The Company may from time to time by special resolution and subject to other applicable requirements:
- (a) cancel shares which, at the date of the passing of the resolution in that regard, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled or in such other manner allowed by law and the Authorities; or *Cancellation of shares*
- (b) reduce its share capital in such manner permitted by law, and (where applicable) subject to the relevant required approvals required by law and the Authorities being obtained. *Reduction of share capital*

PASSING OF RESOLUTIONS OF MEMBERS

Passing of Resolutions of Members

42. The Company may pass a resolution of the Members or of a class of Members either by way of a written resolution or at a meeting of the Members. *Passing a Members' Resolution*

MEMBERS' WRITTEN RESOLUTION

Passing of resolution by a sole Member

43. (1) If the Company has only one (1) Member, the Company may pass a resolution by way of a written resolution by that Member recording the resolution and signing the record. *Passing of resolution by a sole Member*
- (2) The record of decisions made by a sole Member is valid and effective as if it were a resolution duly passed at a meeting of the Member. *Record of decision*
- (3) Where the sole Member is a corporate Member, the representative of the corporate Member may sign the record of decisions on behalf of the corporate Member.

Passing of resolution by more than one (1) Member

44. (1) If the Company has more than one (1) Member, those Members may pass a resolution, other than resolutions under Sections 206 and 276 of the Act to remove a Director and an auditor of the Company respectively, without a General Meeting, if the entitled Members approve the resolution. *Passing of resolution by more than one (1) Member*
- (2) Any such resolution may consist of several documents in like form, each signed by one or more of the Members, and shall be as valid and effectual as if it were a resolution duly passed at a meeting of the Members. *Resolution may consist of several documents*

Agreement to written resolution by electronic means

45. (1) Any such document may be accepted as sufficiently signed by a Member if transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the Member. *Agreement to written resolution by electronic means*
- (2) For the purposes of Clause 45(1), delivery may be effected by:
- (a) physical delivery of the document;
- (b) delivery by facsimile transmission; or

(c) delivery by email transmission,

to the place, facsimile number or electronic address as specified by the Director or Secretary of the Company.

Joint holders

46. In the case of joint holders of any shares, the signature of any one of such joint holders shall be sufficient for the purpose of Clause 44. *Joint holders*

Members' power to require circulation of written resolution

47. Any Member having a total of five percent (5%) of:

(1) in the case of the Company having only one type of shares, the total voting rights of the issued share capital; or

(2) in the case of the Company having different classes of issued shares, of a particular class of shares of the Company,

Members' power to require circulation of written resolution

may require the Company to circulate a resolution that may properly be moved as a written resolution and/or a written statement of not more than one thousand (1,000) words on the subject matter of the written resolution. Such request made may be in hard copy or electronic form and every request for circulation of a Members' written resolution shall state the resolution, provide an accompanying statement and be signed or authenticated by the Member making the request.

Circulation of written resolution proposed by Members

48. Members' written resolution may be circulated by the Directors (or failing that, any Member who has requested the written resolution under Clause 47) to the Members in hard copy or electronic form, and shall include a copy of the resolution and a copy of any accompanying statement. The provisions of Subdivision 2 of Division 5 of Part III of the Act relating to the Members' written resolution shall apply. *Circulation of written resolution proposed by Members*

Period for agreeing to written resolution

49. The period for agreeing to the written resolution proposed by the Members under Clause 47 shall be within 45 days from the circulation date. Otherwise, the proposed written resolution shall lapse. *Period for agreeing to written resolution*

MEETINGS OF MEMBERS

Convening General Meetings

50. All meetings of Members shall be called General Meetings. *Board to convene*

51. The Board: *General Meetings*
- (1) may, whenever it thinks fit, convene a meeting of the Members; and
 - (2) shall convene a General Meeting on the request of the Members pursuant to Section 311 of the Act.
52. A General Meeting may be requisitioned by: *Members to requisite a General Meeting*
- (a) any Member(s) holding at least ten percent (10%) of the issued and paid up share capital of the Company pursuant to Sections 310(b) and 311(3)(a) of the Act; or
 - (b) any of the Members representing more than one half of the total voting rights of all of the Members who requisitioned the General Meeting pursuant to Section 313(1) of the Act.

Notice of General Meetings

53. (1) A notice of a General Meeting must specify the following: *Contents of Notice of General Meeting*
- (a) the place, date and time of the General Meeting;
 - (b) the general nature of the business of the General Meeting; and
 - (c) the text of any proposed resolution and other information as the Directors think fit.
- (2) If the General Meeting is to be held in two (2) or more places, the notice of the General Meeting shall specify the technology or method that will be used to facilitate the General Meeting. *General Meeting held at two (2) or more venues*
- (3) The main venue of the General Meeting shall be in Malaysia and the chairperson shall be present at that main venue of the General Meeting. *Main venue*
54. (1) Subject to the provisions of the Act relating to special resolutions and any agreement among Members who are entitled to attend and vote at the General Meetings, at least fourteen (14) days' notice of any General Meeting (exclusive of the date of issuing the notice and the date of the meeting) must be given to persons entitled to receive notices of General Meetings from the Company. *Notice period*
- (2) A General Meeting, other than a General Meeting for passing of a special resolution, may be called by notice shorter than the period referred to in Clause 54(1) if so agreed by a majority in the number of the Members who collectively hold not less than ninety percent (90%) of the total voting rights entitled to attend and vote at the General Meeting. *Shorter notice*

- (3) The technology to be used for the purpose of this Clause must allow the Members who participate in the physical and/or virtual General Meeting to communicate simultaneously with the chairperson, Directors, other Members and advisers (if any) taking part in the main venue of the General Meeting and such technology may include telephone, television, video conferencing, or any other telecommunication or digital methods which permits instantaneous communication. *Technology to be used for physical and/or virtual General Meeting*
- (4) Subject to the Act and other applicable laws and regulations, the physical and/or virtual General Meeting shall be deemed to constitute a General Meeting and all provisions of this Constitution relating to General Meetings shall apply to any physical and/or virtual General Meeting provided the following conditions are met: *Conditions for physical and/or virtual General Meeting*
- (a) All the Members for the time being entitled to receive notice of the General Meeting shall be entitled to receive notice of the physical and/or virtual General Meeting. Notice of any such meeting shall be given by an appropriate form of technology (or in such other manner) as determined by the Board of Directors and permitted by this Constitution; and
- (b) The Members who attend the General Meeting remotely may participate, speak and vote at the physical and/or virtual General Meeting provided that the remote locations should leverage on technology to facilitate voting, including voting in absentia and remote shareholders' participation at the physical and/or virtual General Meeting.
55. Notice of every General Meeting shall be given in the manner authorised by Clause 122 to: *Persons entitled to receive notice of General Meeting*
- (1) every Member (including any person who is entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting and the Company has been notified of the person's entitlement in writing);
- (2) every Director; and
- (3) the Auditors.

Quorum for General Meetings

56. (1) No business is to be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. *Quorum*
- (2) If the Company has only one (1) Member, one (1) Member personally present at a meeting or by proxy or by Representative of Member shall constitute a quorum. *Sole Member*

- (3) If the Company has more than one (1) Member, two (2) Members personally present at a meeting or by proxy or by Representative of Member shall constitute a quorum. *More than one (1) Member*
- (4) For the purpose of constituting a quorum:
- (a) one (1) or more representatives appointed by a corporation shall be counted as one (1) Member; *Corporate representative*
- (b) one (1) or more proxies appointed by a person shall be counted as one (1) Member; or *Proxy*
- (c) the presence of one (1) or more joint holders shall be counted as one (1) Member. *Joint holders*

No Quorum

57. If a quorum is not present within half an hour after the time appointed for a General Meeting: *Quorum is not present*
- (1) where the General Meeting was convened upon the requisition of Members, the meeting shall be dissolved; or *Requisition of Member*
- (2) in any other case: *Other case*
- (a) if no determination is made by the Directors, the General Meeting shall stand adjourned to the same day in the next week at the same time and place or if that day falls on a public holiday then to the next business day following that public holiday; or *Adjournment of General Meeting*
- (b) the General Meeting shall stand adjourned to another day and at another time and place as the Directors may determine; and
- if at the adjourned General Meeting, a quorum is not present within half an hour from the time appointed for the meeting, then any Member present shall form a quorum. *Adjourned General Meeting*

Chairperson of General Meetings

58. The chairperson of a General Meeting is:
- (1) where the Board has appointed a chairperson or deputy chairperson amongst the Directors, the Chairperson of the Board; or *Chairperson of the Board*
- (2) where: *Members to appoint Chairperson of General Meeting*
- (a) the Chairperson of the Board is unable or unwilling to act as the chairperson of the General Meeting;

- (b) the Chairperson is not present within fifteen (15) minutes after the time appointed for the holding of the General Meeting; or
- (c) the Board has not appointed a chairperson amongst the Directors,

the Members present shall elect one of their Members present to be the chairperson of the General Meeting.

- (3) For avoidance of doubt, a proxy or Representative of Member may be elected as the chairperson of the General Meeting by a resolution passed at the meeting.

Adjournment of General Meetings

- 59. (1) The chairperson shall adjourn a General Meeting, at which a quorum is present, from time to time and from place to place if the Members present with a majority of votes that may be cast at that meeting agree or direct the chairperson to do so. *Members' consent is required*
- (2) No business shall be transacted at any adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place (referred to as "the Original General Meeting"). *Only transact the business left unfinished at the General Meeting*
- (3) There is no need to give any notice of an adjourned General Meeting or of the business to be transacted at an adjourned General Meeting unless the adjourned General Meeting is to be held thirty (30) days or more after the date of the Original General Meeting or otherwise as the chairperson directs. *Notice of adjourned General Meeting*

Voting by Show of Hands

- 60. (1) At a General Meeting, a resolution put to the vote of the General Meeting shall be decided on a show of hands unless a poll is demanded before or on the declaration of the result of the show of hands. *By show of hands*
- (2) On a vote on a resolution at a General Meeting on a show of hands, a declaration by the chairperson that a resolution has been passed unanimously, or with a particular majority, or is lost, and an entry to that effect in the minutes of the proceeding shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. *Declaration by the chairperson*

Voting by Poll

- 61. (1) A poll may be demanded: *Demand a poll*

- (a) by the chairperson;
- (b) by at least three (3) Members present in person or by proxy;
- (c) by any Member or Members present in person or by proxy and representing not less than ten percent (10%) of the total voting rights of all the Members having the right to vote at the General Meeting; or
- (d) by a Member or Members holding shares in the Company conferring a right to vote at the General Meeting being shares on which an aggregate sum has been paid up equal to not less than ten percent (10%) of the total paid up shares conferring that right.

For purposes of this Clause, references to “Member” shall include Representative of Member.

- (2) The demand for a poll may be subsequently withdrawn. *Withdrawal of a demand for poll*
- (3) Subject to Clause 61(4), 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 chairperson directs. *When a poll is to be held*
- (4) No poll shall be demanded on the election of a chairperson of a General Meeting or on a question of adjournment of a General Meeting. *No poll on election of chairperson or adjournment*
- (5) When a poll is properly demanded, the earlier vote by a show of hands shall be superseded by the result of the poll and the result of the poll shall be the resolution of the General Meeting at which the poll was demanded. *Result of the poll*

Casting Vote

- 62. In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the General Meeting at which the show of hands takes place or at which the poll is carried out is not entitled to a second or casting vote. *Chairperson shall not have a casting vote*

Voting Entitlement

- 63. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
 - (1) at meetings or class meetings of Members, each Member entitled to vote may vote in person or by a proxy or by Representative of Member; *Voting by Member*

- (2) on a vote by way of show of hands, every Member who is present in person or by proxy or Representative of Member has one (1) vote; *Voting by a show of hands*
- (3) on a vote by way of poll, every Member who is present in person or by proxy or by Representative of Member shall have one (1) vote for each share or stock the Member holds; *Voting by poll*
- (4) in the case of joint holders, the joint holders shall be considered as one (1) Member; and *Voting by joint holders*
- (5) in the case of a written resolution, every Member or Representative of Member shall have one (1) vote for each share or stock he holds. *Passing written resolution*
64. For the purposes of Clause 63(2): *Votes by proxy*
- (1) where a Member entitled to vote on a resolution has appointed a proxy, the proxy shall be entitled to vote on a show of hands, provided that he is the only proxy appointed by the Member; and *May vote by show of hands if one proxy is appointed*
- (2) where a Member entitled to vote on a resolution has appointed more than one (1) proxy: *May vote by poll only if more than one (1) proxy appointed*
- (a) the proxies shall only be entitled to vote on a poll; and
- (b) the appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
65. For the purposes of Clause 63(4), if the joint holders purport to exercise the power to vote in the same way, the power is treated as exercised in that way. If the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised. *Votes of joint holders of shares*
66. For the purposes of Clause 63, when a corporate Member appoints more than one (1) representative, if its representatives purport to exercise the power to vote in the same way, the power is treated as exercised in that way. If the representatives do not purport to exercise the power in the same way, the power is treated as not exercised. *Votes of corporate representative of shares*

Voting Restrictions

67. If a Member is of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, the relevant committee or trustee or such other person as properly appointed under the applicable law to manage his estate may exercise any rights of the Member in relation to a meeting of the Company's Members or by way of a written resolution as if the committee, trustee or other person were the Member. *Member is of unsound mind*

68. No member is entitled to attend and vote at any General Meeting or to vote by way of a written resolution unless all calls or other sums presently payable by the Member in respect of shares in the Company have been paid. *Calls unpaid*

Objection to Votes

69. (1) An objection may be raised to the qualification of a voter only at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered. *Objection to qualification of a voter*
- (2) Any such objection made in due time shall be referred to the chairperson of the General Meeting, whose decision is final and conclusive. *Any objection shall be referred to the chairperson*
- (3) A vote not disallowed pursuant to an objection at the General Meeting is valid for all purposes. *Vote not disallowed*

PROXIES / REPRESENTATIVES OF MEMBERS

General

70. (1) A Member of the Company may appoint a proxy and/or Representative of Member to exercise his rights to attend, participate, speak and vote for the Member at a General Meeting. A proxy may but need not be a Member of the Company. *Proxy / Representative of Member*
- (2) Subject to the Act and this Constitution, a proxy or Representative of Member is only entitled to vote: *Entitlement to vote*
- (a) if the Member is entitled to vote;
- (b) if the Member is not personally present at the General Meeting;
- (c) if the Member has complied with the requirements set out in this Constitution to properly appoint a proxy or Representative of Member and to give notice of such appointment to the Company;
- (d) if the Member has conferred a right to vote on the proxy or Representative of Member; and
- (e) the appointment of proxy or Representative of Member was not revoked by the Member by a notice of revocation forty-eight (48) hours before the time of holding of the General Meeting or adjourned General Meeting or such other time that may be determined by the Directors and the said revocation must be deposited at the Office or such other place in Malaysia as is specified in the notice convening the General Meeting.

- (3) A proxy or Representative of Member may vote, whether on a show of hands or on a poll, on any question at any General Meeting and to the extent permitted under the instrument of proxy or certificate of appointment of corporate representative or power of attorney. *May vote by a show of hands or on a poll*

Proxies

71. (1) An instrument appointing a proxy: *Manner of execution of instrument appointing a proxy*
- (a) must be in writing and executed by or on behalf of the appointing Member in substantially the form and in the manner as specified in "Appendix A" annexed hereto or in such other permitted form (including the electronic proxy appointment and voting manner) as the Board of Directors may determine from time to time;
 - (b) will not be invalid merely because it omits any particulars of the proxy and the appointing Member; and
 - (c) will be deemed to have appointed the Chairperson of the General Meeting as the proxy of the appointing Member where no other person has been named to act as proxy.
- (2) An instrument appointing a proxy may: *Form of instrument of proxy*
- (a) specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote in the resolution except as specified in the instrument;
 - (b) specify the proportion or number of votes that the proxy may exercise; and/or
 - (c) be a specific appointment for a particular meeting.
- (3) An 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 that power or authority:
- (a) shall be deemed to confer authority to demand or join in demanding a poll; and *Confer authority to demand a poll*
 - (b) shall be deposited at the Office or at such other place in Malaysia as is specified in the notice convening the General Meeting or adjourned General Meeting, at which the person named in the instrument proposes to vote: *Time limit to deposit instrument appointing a proxy*
 - (i) not less than forty-eight (48) hours before the time for holding the General Meeting or adjourned General Meeting; or

- (ii) in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll; and
 - (c) may be accepted if it is transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the Member. *Execution by electronic or digital signature*
- (4) In Clause 71(3), documents relating to proxies include: *Documents relating to proxies*
 - (a) the appointment of a proxy in relation to a General Meeting;
 - (b) any document necessary to show the validity of, or otherwise relating to, the appointment of a proxy; and
 - (c) notice of the revocation of the authority of a proxy.
- (5) For the purposes of Clause 71(3), delivery may be effected by: *Manner of delivery*
 - (a) physical delivery of the document;
 - (b) delivery by facsimile transmission; or
 - (c) delivery by email transmission,

to the place, facsimile number, electronic address or the designated website link or address (where applicable) as specified in the notice of General Meeting.
- (6) The proceedings at a General Meeting shall not be invalidated where an appointment of proxy in respect of that General Meeting is sent in electronic form, but cannot be read by the Company due to technical problems or other reasons.
- (7) If a Member is entitled to cast two (2) or more votes at a General Meeting, the Member: *Member with two (2) or more votes*
 - (a) may appoint up to two (2) proxies; and
 - (b) must specify the proportion or number of the Member's votes each proxy may execute.
- (8) When two (2) or more valid but differing appointments of a proxy are received by the Company in respect of the same share for use at the same General Meeting, the one which is last received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other as regards that share. If the Company is *Differing appointment of proxy*

unable to determine which appointment was last received, none of them shall be treated as valid in respect of that share.

- (9) For the avoidance of doubt, the appointment of a proxy shall not preclude a Member from attending and voting in person at a General Meeting.

72. (1) Subject to Clause 72(2), a vote given in accordance with the terms of an instrument of proxy is valid despite: *Validity of a vote*

- (a) the previous death or unsound mind of the appointing Member;
- (b) the revocation of the instrument or of the authority under which the instrument was executed; or
- (c) the transfer of the share in respect of which the instrument or power is given.

(2) Clause 72(1) does not apply if an instrument in writing of such:

- (a) death, unsound mind or transfer has been received by the Company before the commencement of the General Meeting or adjourned General Meeting at which the instrument is used; or
- (b) revocation by the Member was received by the Company forty-eight (48) hours before the time of holding of the General Meeting or adjourned General Meeting or such other time that may be determined by the Directors, and

the said notification must be deposited at the Office or such other place in Malaysia as is specified in the notice convening the General Meeting.

Attorneys

73. (1) A person purporting to be the attorney of a Member shall be required to produce the original Power of Attorney to the Company. *Power of attorney*

(2) A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

Corporate Representatives

74. (1) A corporate Member may appoint an individual as its corporate representative to exercise all or any of the powers the corporate Member may exercise. *Appointment of corporate representative*

(2) The appointment may be a standing appointment until notice of revocation is received by the Company.

- (3) The instrument of appointment may set out restrictions on the powers of the corporate representative.
- (4) A corporate Member may appoint more than one (1) corporate representative. However, it shall observe the voting entitlement set out in Clause 66.

DIRECTORS

Number of Directors

75. The Company may from time to time by an ordinary resolution, either passed by way of a written resolution or at a General Meeting, fix the number of Directors (excluding alternate Director), all of whom shall be natural persons, and a majority of the Directors must be independent, subject at all times to the provisions of the Financial Services Act and the requirements of the Authorities. *May fix the number of Directors*

Retirement of Directors

76. The Directors of the Company are not subject to retirement by rotation. *Not subject to retirement*

Appointment of Directors

77. The Directors shall have power from time to time to appoint any person: *Appointment by Directors*

- (1) to be a Director to fill a casual vacancy; and
- (2) to be an addition to the existing Directors,

subject to the total number of Directors shall not exceed the maximum number fixed in Clause 75.

78. The Members may at any time and from time to time by an ordinary resolution to appoint any person: *Appointment by Members*

- (1) to be a Director to fill a casual vacancy; and
- (2) to be an addition to the existing Directors,

subject to the total number of Directors shall not exceed the maximum number fixed in Clause 75.

79. Notwithstanding any provisions of this Constitution, the appointment of Directors of the Company shall be in compliance with the provisions of the Financial Services Act and the guidelines and requirements set by the Authorities. *Appointment in compliance with law and requirements of Authorities*

Proceedings in case of Vacancies

80. In the event of a vacancy or vacancies in the office of a Director or offices of Directors which results in the number of Directors being insufficient to constitute a quorum of a meeting of Directors under Clause 109, the remaining Director may act only for the purpose of increasing the number of Directors by summoning a General Meeting for that purpose. *Proceedings in case of vacancies*

Defects in Appointment of Directors

81. The acts of a Director shall be valid notwithstanding any defect that is discovered after his appointment or in his qualifications. *Validity of acts of Directors*

Appointment of Managing Directors

82. (1) Subject to compliance with the provisions of the Financial Services Act, the guidelines and/or requirements of the Authorities, the Board of Directors may from time to time appoint one (1) or more of its body to the office of managing director (which term shall be deemed to include the chief executive or other such designation of the Company's chief executive officer) for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. *Managing Directors*
83. Any Director who serves as a chairperson of the Board of Directors or any committee or who is appointed to any executive office including the office of chief executive officer or who otherwise performs services which in the opinion of the Board of Directors are outside the scope of the ordinary duties of a Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, bonus, commission, or participation in profits, or partly in one way and partly in another and other benefits) as the Board of Directors may determine. *Remuneration*
84. (1) The Board of Directors may, upon such terms and conditions and with such restrictions as it may think fit, entrust to and confer upon a managing director any of the powers exercisable by them. *Directors may confer powers to Managing Director*
- (2) Any powers so conferred may be collateral with, or be to the exclusion of, the powers of the Board of Directors.
- (3) The Board of Directors may at any time, and from time to time, revoke, withdraw, alter or vary all or any of the powers so conferred on a managing Director.

Appointment of Alternate Director

85. No alternate Directors may be appointed in respect of the Company unless expressly permitted by the Authorities, and any such appointment shall be made on such terms as may be prescribed by law and the Authorities. *Appointment of Alternate Director*

Removal of Director

86. Subject to the requirements of the Act, the Financial Services Act and the guidelines and requirements of the Authorities, the Company may by an ordinary resolution remove any Director and may by an ordinary resolution appoint another person in place of the removed Director provided that the total number of Directors should not at any time fall below the minimum permitted by the Act or exceed the maximum fixed in accordance with Clause 75 of this Constitution. *May remove and appoint a Director by ordinary resolution*

Vacation of Office of Director

87. Subject to the provisions of the Financial Services Act, the Act and the requirements of the Authorities, the office of Director shall become vacant if the Director: *Vacation of office*
- (a) resigns from his office by giving a written notice to the Company at its Office;
 - (b) is removed from office in accordance with Clause 86 of this Constitution;
 - (c) becomes disqualified from being a Director under the Act, the Financial Services Act or is required to cease to be a Director by any of the Authorities;
 - (d) 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;
 - (e) dies or has passed away; or
 - (f) otherwise vacates his office in accordance with this Constitution.

Remuneration of Directors

88. (1) The Company may from time to time by an ordinary resolution, either passed by way of a written resolution or at a General Meeting, approve the remuneration of the Directors, who hold non-executive office with the Company, for their services as non-executive Directors. *Non-executive Directors' remuneration*
- (2) If the fee of each such non-executive Director is not specifically fixed by the Members, then the quantum of fees to be paid to each non-executive Director within the overall limits fixed by the Members, shall be decided by resolution of the Board. In default of any decision being made in this respect by the Board, the fees payable to the non-executive Directors shall be divided equally amongst themselves and such a Director holding office for only part of a year shall be entitled to a proportionate part of a full year's fees. The non-executive Directors shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover. *Fee*

- (3) The following expenses shall be determined by the Directors: *Expenses*
- (a) Traveling, hotel and other expenses properly incurred by the Directors in attending and returning from meetings of the Directors or any committee of the Directors or General Meetings of the Company or in connection with the business of the Company; and
- (b) Other expenses properly incurred by the Directors arising from the requirements imposed by the authorities to enable the Directors to effectively discharge their duties.
- (4) Managing directors of the Company shall be remunerated in the manner referred to in Clause 83 but such remuneration shall not include a commission on or percentage of turnover. *Managing Directors' remuneration*

Powers of Directors

89. (1) The business and affairs of the Company shall be managed by or under the direction and supervision of the Directors who may pay all expenses incurred in promoting and registering the Company. *Directors shall manage the business and affairs of the Company*
- (2) The Directors may exercise all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company except any power that the Act, the Financial Services Act, the Authorities or by this Constitution require the Company to exercise in General Meeting or by way of a written resolution, and the Directors shall exercise such powers subject to the Act, the Financial Services Act, the requirements of the Authorities, this Constitution and to such regulations (not being inconsistent with the Act, the Financial Services Act, the requirements of the Constitution or this Constitution), but no regulation made by the Company in General Meeting or by way of a written resolution shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. *Validity of acts of Directors*
- (3) Where an oral contract is made by a Director acting under authority, express or implied, the contract is to be reduced to writing within fourteen (14) days and may be subject to ratification by the Board (if required). If there is any non-compliance with the above requirement of reduction to writing and proper ratification by the Board, the Director entering into such oral contract shall assume personal responsibility for the same and shall indemnify the Company fully in all respects in relation to such contract. *Oral contract shall be reduced to writing and Board's ratification*
- (4) (a) The Directors may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or shall have been at any time in the employment or service of the Company or any subsidiary company or to any persons who are or have been a Director or other officer of and holds or has held salaried employment in the Company or any *Establishment and maintenance of fund*

subsidiary company, or the wives, widows, families or dependents of any such persons.

- (b) The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or of its members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object.

90. Without limiting the generality of Clause 89(1) and (2), the Directors may, subject to the Act, the Financial Services Act, the requirements of the Authorities and this Constitution exercise all the powers of the Company to do all or any of the following for any debt, liability, or obligation of the Company or of any third party:

- | | | |
|-----|--|------------------------------|
| (1) | borrow money; | <i>Borrowing</i> |
| (2) | mortgage or charge its undertaking, property, and uncalled capital, or any part of the undertaking, property and uncalled capital; | <i>Mortgage</i> |
| (3) | issue debentures and other Securities whether outright or as security; and/or | <i>Issue debentures</i> |
| (4) | (a) lend and advance money or give credit to any person or company; | <i>Lend or advance money</i> |
| | (b) guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; | |
| | (c) secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company; | |

and otherwise to assist any person or company.

91. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the Company, must be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two (2) Directors or in such other manner as the Directors may from time to time determine. *Operation of cheques, promissory notes etc.*

92. (1) The Directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for the purposes and with the powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for a period and subject to any conditions as the Directors may think fit. *Power of attorney*

- (2) Any powers of attorney granted under Clause 92(1) may contain provisions for the protection and convenience of persons dealing with the attorney as the Directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities, and discretions vested in the attorney.

93. Subject always to the Act, a Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Board of Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that the Director has complied with such requirements as prescribed by law (including the Financial Services Act and the Act) or the Authorities. *Director may hold other office*

Delegation of Powers

94. (1) Subject to compliance with the guidelines set by the Authorities, the Directors may establish committees and sub-committees and delegate any of the powers, authorities and discretion of the Board of Directors for managing any of the affairs of the Company, and may appoint persons who are not Directors to be members of such committees, and may fix their remuneration and grant power to sub-delegate as they think fit and in accordance with the requirements of the Authorities. *Directors may delegate powers to committee*
- (2) Any committee formed under Clause 94(1) shall exercise the powers delegated in accordance with any directions of the Directors and to the requirements of the Authorities and shall be subordinated and ultimately responsible to the Directors. *Committee shall exercise powers as per Board's direction*
- (3) The Board shall appoint a chairperson of the committee and determine the period for which he is to hold office. *Chairperson of committee*
95. The Company may pass a resolution of the committee either by way of a written resolution or at a meeting of the committee. *Passing a Committee's Resolution*
96. (1) The Company may pass a resolution of the committee by way of a written resolution by the committee's members recording the resolution and signing the record. *Passing of resolution by committee's members*
- (2) The record of decisions made by the committee is valid and effective as if it were a resolution duly passed at a meeting of the committee. *Record of decision*
- (3) Any such resolution may consist of several documents in like form, each signed by one or more of the committee's members, and shall be as valid *Resolution may consist*

- and effectual as if it were a resolution duly passed at a meeting of the committee. *of several documents*
- (4) Any such document may be accepted as sufficiently signed by a member of the committee if transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the said member. *Agreement to written resolution by electronic means*
97. (1) A committee may, whenever it thinks fit, convene a meeting of the committee, and may adjourn the meeting as it thinks proper. *Convening of meeting of the committee*
- (2) The committee may hold a committee meeting at two (2) or more venues within or outside Malaysia using any technology that gives the committee members as a whole a reasonable opportunity to participate in which event such person shall be deemed to be present at the meeting. *Committee meeting may hold at two or more venues*
- (3) The virtual meeting of the Directors set out in Clause 115 shall apply to the meeting of the committee. *Virtual meeting of committee*
- (4) Where a meeting of committee is held and: *Chairperson of meeting*
- (a) a chairperson has not been appointed as provided by Clause 94(3);
- (b) the person so appointed is not present within fifteen (15) minutes after the time appointed for holding the meeting; or
- (c) the person so appointed is unable or unwilling to act as the chairperson of the meeting,
- the members present may choose one of their number to be chairperson of the meeting.
- (5) No business is to be transacted at any meeting unless a quorum of members is present at the time when the meeting proceeds to business. *Quorum*
- (6) The quorum necessary for the transaction of business at any meeting of committee or adjourned meeting of committee shall be a simple majority of the members. *Quorum*
- (7) Questions arising at any meeting of the committee must be determined by a majority of votes of the members present, and in the case of an equality of votes, the chairperson shall not have a second or casting vote. *Votes*

Duties of Directors

98. A Director shall at all times exercise his powers in accordance with the Act, for a proper purpose and in good faith in the best interest of the Company. *Duties*

99. Where a Director acts by virtue of his position as an employee of the Company, or who was appointed by or as a board representative of Member, employer or debenture holder, that Director shall be taken to have acted in the best interest of the Company, and in the event of any conflict between his duty to act in the best interest of the Company and his duty to his nominator, he shall not subordinate his duty to act in the best interest of the Company to his nominator.
- Duties of nominee Director*

Directors' Interest in Contracts

100. In addition to the requirements under the Financial Services Act and of the relevant Authorities, every Director shall observe the provisions of Sections 221 and 222 of the Act relating to the disclosure of the interest of the Directors in contracts or proposed contracts with the Company or of any office or property held by the Directors which might create duties or interest in conflict with their duties or interest as Directors and participation in discussion and voting. Such disclosure of material personal interest by the Directors shall be in the form of a notice. Such notice shall be in the form and manner prescribed under Section 221 of the Act.
- Directors' interest in contracts*

PASSING OF RESOLUTIONS OF DIRECTORS

Passing of Resolutions of Directors

101. The Company may pass a resolution of the Directors either by way of a written resolution or at a meeting of the Directors.
- Passing a Directors' Resolution*

DIRECTORS' WRITTEN RESOLUTION

102. (1) The Board of Directors may pass a resolution without a Board Meeting, if a majority of the Directors entitled to vote and sign on the resolution signed the resolution, signifying their agreement to the resolution set out in the document.
- Passing of written resolution*
- (2) Any such resolution may consist of several documents in like form, each signed by one (1) or more of the Directors, and shall be as valid and effectual as if it were a resolution duly passed at a Board Meeting duly convened.
- Resolution may consist of several documents*
103. (1) Any such document may be accepted as sufficiently signed by a Director if transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the Director.
- Agreement to written resolution by electronic means*
- (2) For the purposes of Clause 103(1), delivery may be effected by:
- Manner of delivery*
- (a) physical delivery of the document;
- (b) delivery by facsimile transmission; or

(c) delivery by email transmission,

to the place, facsimile number or electronic address as specified by the Director or Secretary of the Company.

MEETINGS OF DIRECTORS

Frequency of Board Meetings

104. Subject to the Financial Services Act and such other requirements prescribed by any of the Authorities, the Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. *Frequency of Board Meetings*

Convening Board Meetings

105. A Director may at any time, and the Secretary shall on the requisition of a Director to do so, convene a Board Meeting by giving notice in accordance with Clause 106. *Secretary or Director may convene a Board Meeting*

Notice of Board Meetings

106. (1) A notice of a Board Meeting must specify the following: *Contents of Notice of Board Meeting*
- (a) the place, date and time of the Board Meeting;
 - (b) the general nature of the business (including matters to be discussed) of the Board Meeting; and
 - (c) where the Directors think fit, the text of any proposed resolution and other information.
- (2) If the Board Meeting is to be held in two (2) or more places, the notice of the Board Meeting shall specify the technology that will be used to facilitate the Board Meeting. *Board Meeting held at two (2) or more venues*
- (3) The main venue of the Board Meeting shall be the place where the chairperson is present at the Board Meeting. *Main venue*
107. Reasonable notice in the circumstances must be given of all Board Meetings. *Notice period*
108. Notice of every Board Meeting shall be given to all Directors in accordance with the manner specified in Clause 122. *Directors entitled to receive notice*

Quorum for Board Meetings

109. (1) No business is to be transacted at any Board Meeting unless a quorum of Directors is present at the time when the meeting proceeds to business. *No business transacted without Quorum*
- (2) The quorum necessary for the transaction of business at any meeting or adjourned meeting of the Directors shall be a simple majority of the Directors. *Quorum*

No Quorum

110. If a quorum is not present within half an hour after the time appointed for a Board Meeting: *Quorum is not present*
- (1) the Board Meeting shall stand adjourned to another day and at another time and place as the Directors may determine; or *Adjournment of Board Meeting*
- (2) if no determination is made by the Directors, the Board Meeting shall stand adjourned to the same day in the next week at the same time and place or if that day falls on a public holiday then to the next business day following that public holiday.

Chairperson of Board Meetings

111. (1) The Directors shall appoint one of their number as Chairperson of the Company. *Chairperson*
- (2) The Directors shall determine the period for which such Chairperson is to hold office. *Office period*
- (3) The Chairperson shall be the Chairperson of the Board Meeting. *Chairperson of Board Meetings*
- (4) Where a Board Meeting is held and: *Chairperson of Board Meetings*
- (a) a Chairperson has not been appointed as provided by Clause 111(1); or
- (b) the person so appointed is not present within fifteen (15) minutes after the time appointed for the holding of the Board Meeting or is unable to act for all or part of the meeting;
- the Directors present shall elect one of their number to be the chairperson of the Board Meeting.

Adjournment of Board Meetings

112. (1) The chairperson shall adjourn a Board Meeting, at which a quorum is present, from time to time and from place to place if the Directors present with a majority of votes that may be cast at that meeting agree or direct the chairperson to do so. *Directors' consent is required*
- (2) No business is to be transacted at any adjourned Board Meeting other than the business left unfinished at the Board Meeting from which the adjournment took place (referred to as the "Original Board Meeting"). *Only transact the business left unfinished at the Board Meeting*
- (3) There is no need to give any notice of an adjourned Board Meeting or of the business to be transacted at an adjourned Board Meeting unless the adjourned Board Meeting is to be held more than thirty (30) days after the date of the Original Board Meeting. *Notice of adjourned Board Meeting*

Voting at Board Meetings

113. (1) Subject to this Constitution, questions arising at a Board Meeting shall be decided by a majority of votes of Directors present and voting and any such decision shall for all purposes be deemed a decision of the Directors. *Directors' decision*
- (2) Each Director is entitled to cast one (1) vote on each matter for determination. *Casting of vote*

Casting Vote

114. In the case of an equality of votes, the chairperson of the Board Meeting shall not be entitled to a second or casting vote. *Chairperson shall not have a casting vote*

Virtual Meetings of Directors

115. (1) The Directors may hold a Board Meeting at two (2) or more venues within or outside Malaysia using any technology that gives the Directors as a whole a reasonable opportunity to participate. *Virtual Board Meeting*
- (2) The technology to be used for the purpose of this Clause must be such that each Director taking part in the meeting must be able to communicate simultaneously with each of the other Directors taking part in the meeting and may include telephone, television, video conferencing, or any other audio and/or visual device which permits instantaneous communication. *Technology to be used for virtual meeting*
- (3) A virtual meeting shall be deemed to constitute a Board Meeting and all the provisions of this Constitution as to Board Meetings shall apply to any virtual meeting provided the following conditions are met: *Conditions for virtual meeting*

- (a) All the Directors for the time being entitled to receive notice of the Board Meeting (including any alternate Director) shall be entitled to receive notice of a virtual meeting. Notice of any such meeting shall be given by an appropriate form of technology (or in such other manner) as permitted by this Constitution; and
 - (b) A Director may not leave a virtual meeting by disconnecting from the technology used unless he has previously expressly notified the chairperson of the meeting of his intention to leave the meeting and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during such a meeting until such notified time of his leaving the meeting.
- (4) A minute of the proceedings of meetings including virtual meetings shall be sufficient evidence of such proceeding and of the observance of all necessary formalities if certified as a correct minute by the chairperson of the meeting or the next succeeding meeting. *Minutes*

SECRETARY

Appointment of Secretary

116. The Secretary shall in accordance with the Act be appointed by the Board for such terms, at such remuneration, and upon such terms and conditions as the Board may think fit. *Appointment*

Casual Vacancy of Secretary

117. (1) Any Secretary so appointed under Clause 116 may be removed by the Directors, in accordance with the terms and conditions of its appointment. *Removal*
- (2) The office of a Secretary may or will become vacant if the Secretary: *Vacation of office*
- (a) resigns from office by notice in writing to the Board, the Secretary shall cease to act as Secretary upon the expiry of thirty (30) days from the date of the notice to the Board or from the effective date as specified in his notice or the terms of appointment; or
 - (b) is unable to communicate with the Directors at the last known residential address, the Secretary may, notify the Registrar of that fact and of his intention to resign from the office, and he shall cease to act as the Secretary on the expiry of thirty (30) days from the date of the notice to the Registrar.
- (3) The Board shall fill the vacancy of the Secretary within thirty (30) days after the occurrence of any event under Clause 117(1) or (2). *Fill the casual vacancy of Secretary*

INSURANCE AND INDEMNITY OF APPLICABLE PERSONS

Applicable Persons

118. The provisions of Clauses 119 to 121 shall apply to the following persons (*“Applicable Persons”*): *Applicable persons*

- (1) every person who is or has been an Officer;
- (2) Auditors; and
- (3) any other officers as defined in the Act.

Indemnity

119. The Company does not exempt an Applicable Person from a liability which by law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust, of which he may be guilty in relation to the Company incurred in his capacity as an Applicable Person. *No indemnity*

120. (1) The Company may indemnify an Applicable Person out of the Company’s assets for any costs incurred by him or the Company in respect of any proceedings: *Indemnity may be allowed*

- (a) that relates to his liability for any act or omission in his capacity as an Applicable Person; and
- (b) in which judgment is given in favour of the Applicable Person or in which the Applicable Person is acquitted or in which the Applicable Person is granted relief under the Act, or where proceedings are discontinued or not pursued.

(2) The Company may also indemnify an Applicable Person in respect of an application for relief under the Act.

(3) The Company may indemnify an Applicable Person in respect of: *Exception*

- (a) any liability to any person, other than the Company, for any act or omission in his capacity as an Officer or Auditors; and
- (b) costs incurred by that Applicable Person in defending or settling any claim or proceedings relating to any such liability except:
 - (i) any liability of the Director to pay:
 - (aa) a fine imposed in criminal proceedings; or

- (bb) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature, however arising; or
 - (ii) any liability incurred by the Director:
 - (aa) in defending criminal proceedings in which he is convicted; or
 - (bb) in defending civil proceedings brought by the Company, or an associated company, in which judgment is given against him.
- (4) Where the costs and expenses incurred by an Applicable Person under Clause 120(1) and (2) are recovered by the Company under an insurance policy taken out or paid for by the Company pursuant to Clause 121, the extent of the indemnification of an Applicable Person shall be reduced accordingly.

Insurance

121. (1) The Company may, with the prior approval of the Board, purchase and maintain insurance, at the expense of the Company, for an Applicable Person, against: *Insurance*
- (a) civil liability, for any act or omission in his capacity as a Director or Officer or Auditors; and
 - (b) costs incurred by that Officer or Auditors in defending or settling any claim or proceeding relating to any such liability; or
 - (c) costs incurred by that Officer or Auditors in defending any proceedings that have been brought against that person in relation to any act or omission in that person's capacity as an Officer or Auditors:
 - (i) in which that person is acquitted;
 - (ii) in which that person is granted relief under the Act; or
 - (iii) where proceedings are discontinued or not pursued.
- (2) In the case of a Director, Clauses 120(2) and (3) and 121(1)(a) and (b) shall not apply to any civil and criminal liability in respect of a breach of the duties of the Directors as specified in Section 213 of the Act.

ADMINISTRATION

Notices, Documents and Other Publication

122. Any communication (including notices, documents and other publication) (“Company’s Documents”) may be given by the Company to the persons mentioned below in the following manner: *Notice*
- (1) In respect of a Member and person entitled to a share in consequence of an Event of Transmission (“Persons”), the Company’s Documents shall be in writing and shall be given to the aforesaid Persons either: *Members*
- (a) in hard copy, which shall be sent to the Persons either personally or by post to his last known address; *Hard copy*
- (b) in electronic form, which shall be either: *Electronic form*
- (i) transmitted to the electronic address provided by the Persons to the Company;
- (ii) transmitted to the last known contact details as recorded in the Register of Members provided by the Persons to the Company; or
- (iii) by publishing on a website (only applicable to notice of General Meeting); or
- (c) partly in hard copy and partly in electronic form. *Both of the above*
- If a notice is published on the website, the Company must notify the Persons in writing in hard copy or electronic form stating the following: *Website*
- (i) it concerns a General Meeting; and
- (ii) the place, date and time of the General Meeting.
- and the notice must be published on the Company’s website throughout the period starting from the date of notification until the conclusion of the General Meeting. *Period of publication on website*
- (2) In respect of a Director, the Company’s Documents shall be in writing and shall be given to the Director either: *Directors*
- (a) in the manners set out in Clause 122(1) (except for publishing on a website); or
- (b) via the Director’s last known service address.

- (3) In respect of the Auditors, the Company's Documents shall be in writing and shall be given to the Auditors either: *Auditors*
- (a) in the manners set out in Clause 122(1) (except for publishing on a website); or
- (b) to the Auditors' last known address.
- (4) For the purpose of Clause 122(1), the Board of Directors may, at its discretion, determine the appropriate mode of communication with the persons mentioned above. *Directors' discretion*
123. Where the Company's Documents are: *Service of notice*
- (1) served by post, service of the notice shall be deemed to be effective by properly addressing, prepaying and posting a letter containing the notice, and to have been effected, in the case of a notice of the Persons, on the day after the date of its posting; *Post*
- (2) sent by facsimile transmission, service of the notice shall be deemed to be effected at the time when the notice is transmitted, unless the Company receives notification that the transmission was not successful; *Facsimile transmission*
- (3) sent by electronic transmission, service of the notice shall be deemed to be effected at the time when the notice is transmitted electronically, unless the Company receives notification that the transmission was not successful; *Electronic transmission*
- (4) published on the Company's website, service of the notice shall be deemed to be effected on the day on which the notice first appears on the Company's website to which the relevant person may have access or the day on which the notice of publication is deemed to have been served or delivered to such person under Clause 122, whichever is later; or *Website*
- (5) served or delivered in person, service of the notice shall be deemed effected at the time the relevant Company's Documents are delivered, received or left at the address of such person. *Personal delivery*
124. The Company's Documents may be given by the Company to joint holders by giving the notice to the joint holder first named in the Register of Members. *Joint holder*
125. Any Company's Documents delivered or sent to any Member in such manner as provided in Clause 122(1) shall, if such Member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representative or survivor.

Written Resolutions and Minutes

126. The Directors must cause: *Written resolutions and minutes*

- (1) all Directors' and committees' written resolutions;
- (2) all Members' written resolutions;
- (3) all proceedings and resolutions of Board Meetings and committee meetings; and
- (4) all proceedings and resolutions of General Meetings,

to be duly entered into the books kept for such purposes in accordance with the Act.

127. The records of resolutions passed by way of Directors' written resolutions, committees' written resolutions and Members' written resolutions or at the Board Meetings, committee meetings and General Meetings and signed in accordance with the Act and this Constitution are evidence of the proceedings, resolutions or declaration to which they relate, unless the contrary is proved.

Execution of Documents

128. (1) The Company shall adopt a Seal, known as the common seal, on which its name and registration number and the words "Common Seal" are engraved in legible romanised characters. *Seal*
- (2) The Directors shall provide for the safe custody of the Seal. *Custody*
- (3) The Seal shall only be used by the authority of the Board of Directors or of a committee of the Board of Directors authorised by the Directors on their behalf. *Authority of the Directors*
- (4) The Company may execute a document by affixing the Seal to the document where the affixing of the Seal is witnessed by: *Affixing the Seal*
- (a) two (2) Directors;
 - (b) one (1) Director and one (1) Secretary; or
 - (c) one (1) Director and another person appointed by the Directors for that purpose.
- (5) (a) Any Director or the Secretary or any person so appointed by the Directors shall have power to authenticate any documents affecting the Constitution and any resolutions passed by the Company or the Directors or any committee, 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 or other officer of the Company having the custody *Authentication of documents*

thereof shall be deemed to be a person appointed by the Directors as aforesaid.

- (b) A document purporting to be a copy of a resolution, or an extract from the written resolutions or minutes of a meeting of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any written resolution or minute so extracted is a true and accurate record of the resolutions or proceedings at a duly constituted meeting to which it relates.

129. (1) The Company may have an official Seal, on which its name and registration number and the words “Common Seal” and the place where it is to be used are engraved in legible romanised characters. *Official seal for use abroad*
- (2) The Directors shall provide for the safe custody of the official Seal. *Custody*
- (3) The Directors may exercise all the powers of the Company in relation to any official Seal for use outside Malaysia and in relation to branch registers of debenture holders kept in any place outside Malaysia. *Authority of the Directors*
- (4) The Company may execute a document by affixing the official Seal to the document where the affixing of the official Seal is witnessed by: *Affixing the official Seal*
- (a) two (2) Directors;
- (b) one (1) Director and one (1) Secretary;
- (c) one (1) Director and another person appointed by the Directors for that purpose; or
- (d) two (2) persons appointed by the Directors for that purpose, and
- the person affixing official Seal shall certify in writing on the deed or document to which the official Seal is affixed the date and place it is affixed.
- (5) The Company may have an official Seal to seal: *Official seal for Securities*
- (a) Securities issued by the Company; or
- (b) documents creating or evidencing Securities so issued,
- on which its name and registration number and the words “Securities” are engraved in legible romanised characters.
- (6) The official Seal for Securities shall be executed in the manner provided in Clause 128(4).

FINANCIAL MATTERS

Financial Statements

130. (1) The Directors must cause proper accounting and other records to be kept in accordance with Section 245 of the Act and such records must be true and complete accounts of the affairs and transactions of the Company and give a true and fair view of the state of the Company's affairs and explain its transactions. *Accounting and other records*
- (2) The Directors shall from time to time, in accordance with the provisions of the Act, cause to be prepared and approved, and to be circulated to the Members, Directors and Auditors or laid before the Company in General Meeting such financial statements and consolidated financial statements (if any) and reports of Directors and Auditors. *Circulation and laying of financial statements*
- (3) No Member (who is not a Director) shall have any right of inspecting any accounting or other records of the Company except where such right is conferred by law. *Right of inspection*

Audit

131. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act, the Financial Services Act and such other requirements and guidelines prescribed by the Authorities. *Auditors*

Dividends

132. (1) Subject to the Act and with the approval of Bank Negara Malaysia (if required), a dividend may be declared by: *Declaration of dividend*
- (a) the Directors; or
- (b) the Members on the recommendation of the Board of Directors as it thinks appropriate.
- (2) The payment of a dividend is to those holders of such class of shares as the Directors have determined in accordance with and subject to any conditions upon which the shares have been issued. *Payment of dividend*
- (3) A dividend shall not exceed the amount recommended by the Directors. *Directors to recommend amount*
133. The Directors may, with the approval of Bank Negara Malaysia (if required), from time to time, authorise a distribution of dividends in accordance with the Act, and any dividend so authorised must be out of profits of the Company available for distribution and the Company will be solvent for a period of twelve (12) months after the distribution is made. *Distribution only if Company is solvent*

134. (1) A dividend may be classified as:
- (a) an interim dividend if it is declared and distributed by the Company to its Members prior to the determination of final profit position of the Company for the financial year; *Interim dividend*
 - (b) a final dividend if it is the last dividend distributed by the Company to its Members after the financial statements for the financial year have been prepared and approved by the Board; and *Final dividend*
 - (c) a special dividend if it is a non-recurring distribution of the Company's assets, where the amount is larger compared to normal dividend paid out by the Company or other circumstances that the Directors think fit. *Special dividend*
135. No dividend is to bear interest against the Company. *No interest bearing*
136. (1) The Directors may, before recommending any dividend: *Before recommending dividend*
- (a) set aside out of the profits of the Company such sums as they think proper as reserves; or
 - (b) carry forward any profits which they may think prudent not to divide, without placing the profits to reserve.
- (2) The reserves set aside under Clause 136(1)(a): *Reserves that set aside*
- (a) are, at the discretion of the Directors, to be applied for any purpose to which the profits of the Company may be properly applied; and
 - (b) may, pending any application under Clause 136(2)(a) and at the discretion of the Directors, be employed in the business of the Company or be invested in any investments (other than shares in the Company) as the Directors may from time to time think fit.
137. (1) Subject to the rights of persons (if any) entitled to shares with special rights or conditions as to dividend entitlement or to any provisions in this Constitution, all dividends must be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid. *Dividends must be declared and paid according to the amounts paid*
- (2) An amount paid or credited as paid on a share in advance of a call shall not be taken for the purposes of this Clause to be paid or credited as paid on the share and shall not, whilst carrying interest, confer a right to participate in profits. *Amount paid on a share in advance of a call*

- (3) All dividends must 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. *Dividend must be paid proportionately*
- (4) If any share is issued on terms providing that it ranks for dividend as from a particular date that share ranks for dividend accordingly. *Share ranks for dividend*
138. The Directors may deduct from any dividend payable to a 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. *Deduct dividend from calls*
139. (1) When declaring a dividend, the Directors or Members on the recommendation of the Directors may by ordinary resolution and with the approval of Bank Negara Malaysia (if required), direct payment of the dividend wholly or partly by the distribution of specific assets, including: *Distribution of specific assets*
- (a) paid-up shares of the Company or any other corporation;
 - (b) debentures or debenture stock of the Company or any other corporation;
 - (c) assets of the Company which the Directors think appropriate; or
 - (d) any combination of any specific assets, and
- the Directors may do all acts and things considered necessary or expedient to give effect to such a resolution.
- (2) Where a difficulty arises with regard to such a distribution directed under Clause 139(1), the Directors may, subject to the Act, the Financial Services Act and the approval of Bank Negara Malaysia (if required), do all or any of the following:
- (a) settle the distribution as they think expedient;
 - (b) fix the value for distribution of the specific assets or any part of the specific assets;
 - (c) determine that cash payments be made to any Members on the basis of the value so fixed by the Directors in order to adjust the rights of all parties; and/or
 - (d) vest any specific assets in trustees as the Directors think expedient.
140. (1) Any dividend, interest or other money payable in cash in respect of shares may be paid in such manner as may be determined by the Directors from time to time including: *Payment*

- (a) direct crediting the payment into the bank account of the Member as provided by the Member to the Company from time to time; or
 - (b) by cheque sent through the post directed to:
 - (i) the address of the Member as shown in the Register of Members, or in the case of joint holders, to the address shown in the Register of Members as the address of the joint holder first named in the Register of Members; or
 - (ii) such other address as the holder or joint holders in writing directs or direct.
- (2) Every direct transfer or cheque made under Clause 140(1) must be made payable to the order of the person to whom it is sent.
- (3) Any one (1) of two (2) or more joint holders may give effectual receipts for any dividends, interest or other money payable in respect of the shares held by them as joint holders.

Capitalisation of Profits

141. (1) Subject to Clause 141(2), the Company may, upon a recommendation of the Directors and by way of a Members' written resolution or in General Meeting, resolve that it is desirable to capitalise any sum, being the whole or a part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution to Members, and that such sum be applied, in any of the manners mentioned in Clause 141(3), for the benefit of the Members in the proportions to which those Members would have been entitled in a distribution of that sum by way of dividend. *Members' approval*
- (2) The Directors may capitalise any sum, being the whole or a part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution to Members, if such capitalisation of profits falls under the exemption list for allotment of shares or grant of rights under Section 75(2) of the Act. *Exemption*
- (3) The amount capitalised under Clause 141(1) is set free for distribution amongst the Members who would have been entitled to the amount had it been distributed by way of dividend and in the same proportions subject to the following conditions: *Capitalised amount*
- (a) the capitalised amount must not be paid in cash;
 - (b) the capitalised amount must be applied in or towards either or both of the following:

- (i) paying up any amounts for the time being unpaid on any shares held by the Members;
- (ii) paying up in full unissued shares or debentures of the Company to be allotted, distributed and credited as fully paid up to and amongst such Members in the same proportions.

142. The Directors shall do all things necessary to give effect to the resolution and, in particular, to the extent necessary to adjust the rights of the Members among themselves, may: *To give effect to the resolution*

- (1) issue fractional certificates or make cash payments in cases where shares or debentures becoming distributable in fractions; and
- (2) authorise any person to enter, on behalf of all the Members entitled to the distribution into an agreement with the Company, providing:
 - (a) for the allotment to the Members respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon the capitalisation; or
 - (b) for the payment up by the Company on the Members' behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the profits resolved to be capitalised, and

any agreement made under such authority referred to in Clause 141(3)(b) is effective and binding on all the Members entitled to the distribution.

DISSOLUTION

Deregistration

143. (1) The Company may, upon the recommendation of the Directors and by way of a written resolution or in General Meeting, apply to the Registrar to strike off the name of the Company from the register pursuant to Section 550 of the Act provided that all the requirements set out in the guidelines on application for striking off of the name of the Company ("Striking Off Guidelines") are first met. *Application for striking off*
- (2) Notwithstanding Clause 143(1), the Directors or Members may, in accordance with the requirements set out in the Striking Off Guidelines and other directives issued by the Registrar from time to time, apply to the Registrar to strike off the name of the Company from the register under Section 550 of the Act.

Winding Up

144. Subject to the Act and the Financial Services Act, the Company may be dissolved by a special resolution by way of a written resolution or in a General Meeting. If such a resolution is passed, the Members shall also be required to appoint a liquidator or liquidators for the purpose of winding up the affairs and distributing the property of the Company. *Passing of special resolution*
145. (1) If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company: *Power of liquidator*
- (a) divide amongst the Members in kind the whole or any part of the property, if any, of the Company, whether they consist of property of the same kind or not;
 - (b) set a value as the liquidator considers fair upon the property, if any referred to in Clause 145(1)(a);
 - (c) determine how the division of property, if any is to be carried out as between the Members or different classes of Members; and
 - (d) vest the whole or any part of the property, if any, of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit.
- (2) No Member is compelled to accept any shares or other Securities on which there is any liability.

FWD Malaysia Holdings Sdn. Bhd. (202501012298 (1613712-D))
(Incorporated in Malaysia)

PROXY FORM

No. of shares held

I/We _____ Tel: _____
 of _____
 [Full name in block, NRIC/Passport/Company No.]

being member(s) of **FWD Malaysia Holdings Sdn. Bhd.**, hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or* (*delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him, the Chairperson of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at **(Venue)** on **(Date)**, **(Day)** at **(Time)** or any adjournment thereof, and to vote as indicated below:

Description of Resolution	Resolution	For	Against

Please indicate with an “X” in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.

Signed this _____ day of _____

 Signature*
Member

* Manner of execution:

- (a) If you are an individual member, please sign where indicated.
- (b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

Notes:

1. *A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.*
2. *A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the meeting. If two (2) proxies are appointed, they shall only be entitled to vote on a poll and shall not be entitled to vote on a show of hands.*
3. *Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.*
4. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:*
 - (i) *In hard copy form*
In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at (address).
 - (ii) *By electronic means via facsimile*
In the case of an appointment made by facsimile transmission, this proxy form must be received via facsimile at (facsimile no.).
 - (iii) *By electronic means via email*
In the case of an appointment made via email transmission, this proxy form must be received via email at (email address).

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.
5. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at (address) not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*
6. *Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.*
7. *Last date and time for lodging this proxy form is (time), (date) and (day).*
8. *Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:*
 - a. *Identity card (NRIC) (Malaysian), or*
 - b. *Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or*
 - c. *Passport (Foreigner).*
9. *For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.*