

THE COMPANIES ACT, 1965  
MALAYSIA

---

PUBLIC COMPANY LIMITED BY SHARES

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**BANK OF AMERICA MALAYSIA BERHAD**

(Company No. 310983-V)

---

Incorporated on the 10<sup>th</sup> day of August, 1994

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**FORM 11**

Companies Act, 1965

\* Section 21 (2),

~~\* Section 26 (1), (2)~~

~~\* Section 28 (9)~~

\* Section 154 (1)

~~\* Section 254 (2)~~

Company No.

310983-V

**NOTICE OF RESOLUTION**

**BANK OF AMERICA MALAYSIA BERHAD**

To the Registrar of Companies,

At an Extraordinary General Meeting of the member of **BANK OF AMERICA MALAYSIA BERHAD** duly convened and held at 18<sup>th</sup> Floor, Wisma Goldhill, Jalari Raja Chulan, 50200 Kuala Lumpur on the 1<sup>st</sup> day of November, 2012, the special resolution set out below was duly passed:

**SPECIAL RESOLUTION**

**- PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**


RESOLVED:

**THAT** the existing Article 114 of the Articles of Association of the Company be deleted in its entirety and be replaced with the following new Article 114 as follows:

*"A resolution in writing, signed by all the Directors, or by all members of a Committee of Directors, for the time being shall be as valid and effectual as if it has been passed at a meeting of the Directors, or a meeting of a Committee of Directors, duly convene and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors or by one or more members of a Committee of Directors. 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 electronic or digital signature of the Director."*

**THAT** the Directors and Secretary of the Company be and are hereby authorised to carry out all the necessary formalities in effecting the amendments as set out above.

Dated this 1<sup>st</sup> day of November, 2012



Director

Name: Ong Guat Kee

Lodged by:

Symphony Corporatehouse Sdn Bhd (476777-A)

Level 8, Symphony House

Pusat Dagangan Dana 1, Jalan PJU 1A/46

47301 Petaling Jaya, Selangor Darul Ehsan

Tel. no.: 03-7841 8000 Fax no.: 03-78418199

**Form 11**

Companies Act, 1965

Section 21 (2)

~~Section 26 (1), (2)~~

~~Section 28 (9)~~

Section 154 (1)

~~Section 254 (2)~~

Company No.

310983-V

**NOTICE OF RESOLUTION**

**BANK OF AMERICA MALAYSIA BERHAD**

To the Registrar of Companies,

At a general meeting of the members of Bank Of America Malaysia Berhad duly convened and held at Level 18<sup>th</sup> Floor, Wisma Goldhill, Jalan Raja Chulan, 50200 Kuala Lumpur on the 6 June 2006, the Special Resolutions set out below were duly passed.

**SPECIAL RESOLUTION 1**

**AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

THAT the existing objects clauses no.3 (a) to 3 (gg) in the Memorandum of Association of the Company be and are hereby deleted in its entirety and in substitution thereof the new objects clauses to be read as no.3 (1) to 3 (33) as detailed in the Appendix A be and are hereby approved and adopted.

Date: 28 June 2006



MOHAMAD ABDUL NASER BIN  
MD. JAAFAR  
Director

Lodged by: Symphony Incorporations Sdn Bhd (118382-V)  
Level 17, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara,  
50490 Kuala Lumpur  
Tel No: 27181551 Fax No: 27157655

This is the appendix marked "A" referred to in the notice of resolution (Form 11) signed by me on 28 June, 2006.



MOHAMAD ABDUL NASER BIN  
MD. JAAFAR  
Director

New Objects Clauses No.3(1) to 3(33) of Bank Of America Malaysia Berhad

3. The objects for which the Company is established are:

- (1) To acquire and take over as a going concern the banking business and operations of the Bank of America National Trust & Savings Association, Kuala Lumpur Branch now carried on in Malaysia and all or any of the assets and liabilities of the said Bank of America National Trust & Savings Association, Kuala Lumpur Branch used in connection with such business or belonging thereto or arising therefrom and to carry on the business of a bank whereof the head office and place of business shall be in Malaysia with branches in Malaysia and such branches or agencies in any part of the world as may from time to time be determined; *Operation as a Bank*
  
- (2) To carry on the business of banking in all its branches and departments, including borrowing, raising or taking up money; lending or advancing money with or without security; exchange banking and business of capitalist and financier; the receiving of deposits of money from the public on current account or deposit account which may be withdrawn on demand, by cheque, draft, or order; discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable, or not; granting and issuing letters of credit, travelers and similar cheques and circular notes; participating in credit cards and similar business; buying, selling and dealing in exchange bullion and specie; acquiring, holding, issuing on commission; underwriting and dealing with stocks, funds, shares, debentures, debenture stocks, bonds, obligations, securities and investments of all kinds; negotiating loans and advances; receiving money and valuables on deposit, or for safe custody, or otherwise; collecting and transmitting money and securities; managing property, and transacting all kinds of business commonly transacted by bankers; *Banking Business*

- |      |   |   |
|------|---|---|
| (3)  | To issue on commission, subscribe for, take, acquire, and hold, sell, exchange, and deal in shares, stocks, bonds, obligations, or securities of any government authority or company;   | <i>Dealing in securities of other company</i>                                 |
| (4)  | To form, promote, subsidize, and assist companies, syndicates and partnerships of all kinds;  | <i>Promotion of Company</i>   |
| (5)  | To give any guarantees for the payment of money or the performance of any obligations or undertakings and generally to give guarantees and indemnities;   | <i>Provision of guarantee and indemnity</i>                                   |
| (6)  | To act as agents for any government or other authority and for public or private bodies of persons;   | <i>Acting as agents</i>   |
| (7)  | To undertake and execute any trusts the undertaking whereof may seem desirable, and also to undertake the office of an executor, administrator, receiver, treasurer, registrar or auditor, and to keep for any company, government authority, or body, any register relating to any stocks, funds, shares, or securities, or to undertake any duties in relation to the registration of transfers and the issue of certificates;  | <i>Undertake appointment as executors and other offices</i>                   |
| (8)  | To purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable, real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company;   | <i>Purchase and leasing of property</i>                                       |
| (9)  | To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others; | <i>To develop and build on land</i>   |
| (10) | To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with, all or any part of the land or other property and rights of the Company;   | <i>Dealing with land and other property of the Company</i>                    |
| (11) | In pursuance of the objects and business of the Company generally to purchase, take on lease or in exchange or hire or otherwise acquire and hold and to pay for in money or shares or other securities of the Company or otherwise, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with real and personal property and   | <i>To acquire/lease properties in pursuance of the objects of the Company</i> |

rights of all kinds, and in particular lands, buildings, mortgages, debentures, produce, commodities, concessions, options, easements, contracts, patents, annuities, life interests, reversions, licenses, stocks, shares, bonds, policies, book debts, business concerns and undertakings, and claims, privileges and choses in action of all kinds;

- (12) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the company, or any of them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith;
- To enter into arrangement with the government or any person/company*
- (13) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company, and to obtain and justify public confidence, and to avert or minimize financial disturbances which might affect the Company;
- Minimize financial disturbances of the Company*
- (14) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of such company or companies, or for any other purpose which may seem directly or indirectly calculated to benefit the Company;
- Promotion for acquisition of properties of other companies*
- (15) To amalgamate with any company having objects altogether or in part similar to those of the Company and to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or otherwise with any person or company carrying on or engaging in, or about to carry on or engage in, any business or transaction which the Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company, and take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same;
- Amalgamate with other company*
- (16) Subject always to the proviso lastly hereinafter contained to carry on or be interested in all kinds of insurance business, hire purchase business, or other undertakings or operations commonly carried on or undertaken by bankers, capitalists, promoters, financiers or concessionaires, and any other business of any kind whatsoever which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or facilitate the realization of the
- Carrying on business in insurance, hire purchase and any other relevant business for the enhancement of the Company's value and*

- development of, or render profitable, any of the Company's property or rights and to manage real and personal properties and investments either for the Company or for others; *profitability*
- (17) To take or otherwise acquire, and hold shares in any other company, local or foreign; *Acquisition of shares in other companies*
- (18) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorized to carry on, possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company; *Acquisition of business/ properties*
- (19) To pay for any land or rights or other property acquired by the Company, and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise; *Payment for land and other properties*
- (20) To vest any immovable or movable real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company; *To vest properties in any person/company on behalf of the Company*
- (21) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments; *Draw, accept, indorse, discount, execute negotiable instruments*
- (22) To apply for, promote and obtain the passing of any Act, Ordinance, enactment, charter, privilege, concession, license or authorization of any government, state or municipality, provisional order or license or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company; *Application for the relevant licenses or authorization*
- (23) To invest and deal with moneys of the Company not immediately required in any manner; *To invest and deal with the Company's money*

- (24) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be; and to redeem or pay off such charges;
- To receive deposits and money, loan and borrow or raise money*
- (25) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with the undertaking of the Company or any part thereof or all or any part of the property and rights of the Company for such consideration as the Company may think fit, and in particular for shares credited as fully or partly paid up, debentures, or securities of any other company having objects altogether or in part similar to those of the Company;
- General dealing in the Company's securities and properties*
- (26) To procure the Company to be registered or recognized in any part of the world outside Malaysia;
- Procure registration outside Malaysia*
- (27) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and their wives, widows and families, and to subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and to make payments to or toward the insurance of any such person as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid;
- Establish pension/superannuation funds for employees*
- (28) To pay all, or any part of the expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company or of any other company promoted, formed, established or registered by or on behalf of the Company, and all commission, brokerage, discount underwriting and other expenses lawfully payable which may be deemed expedient for taking, placing or underwriting all or any of the shares or debentures or other obligations of the Company, or of
- Payment of expenses in relation to promotion and establishment of Company*



any company so promoted, formed, established or registered by the Company;

- |      |   |  |
|------|---|--|
| (29) | To act as agents, brokers or trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise; | <i>To act as agents/brokers/trustees</i> |
| (30) | To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable the property or rights of the Company;   | <i>To carry on ancillary business</i>    |
| (31) | To distribute any of the property of the Company among the members in specie or otherwise;  | <i>Distribution of assets to members</i> |
| (32) | To adopt such means of making known the business of the Company as may seem expedient;  | <i>To promote the Company</i>            |
| (33) | To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them;   | <i>To carry on incidental activities</i> |

And it is hereby declared that

- (i) The word "Company" in this clause, except where used in reference to this company, shall deemed to include any partnership or other body of persons, whether corporate or un-incorporate, and whether domiciled in Malaysia or elsewhere, and
- (ii) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraphs (or the name of the Company), but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

Lodged by: Symphony Incorporations Sdn. Bhd. (118382-V)  
Level 17, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara  
50490 Kuala Lumpur  
Tel: 03-27181551 Fax: 03-27157655

**Form 11**

Companies Act, 1965

~~Section 21 (2)~~

~~Section 26 (1); (2)~~

~~Section 28 (9)~~

Section 154 (1)

Section 254 (2)

Company No.

310983-V

**NOTICE OF RESOLUTION**


**BANK OF AMERICA MALAYSIA BERHAD**

To the Registrar of Companies,

At a general meeting of the members of Bank Of America Malaysia Berhad duly convened and held at Level 18<sup>th</sup> Floor, Wisma Goldhill, Jalan Raja Chulan, 50200 Kuala Lumpur on the 6 June, 2006, the Special Resolution set out in the appendix marked with the letter 'B' and signed by me for purpose of identification were duly passed.

[Please refer to annexure "B"]

Date: 14 June 2006



**MOHAMAD ABDUL NASER BIN  
MD. JAAFAR**  
Director

Lodged by: Symphony Incorporations Sdn Bhd (118382-V)  
Level 17, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara,  
50490 Kuala Lumpur  
Tel No: 27181551 Fax No: 27157655

This is the appendix marked "B" referred to in the notice of resolution (Form 11) signed by me on 6 June, 2006



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MOHAMAD ABDUL NASER BIN  
MD. JAAFAR  
Director

**SPECIAL RESOLUTION 2**  
**AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Article 99 – The Office of a Director shall be vacated

THAT new Articles 99 (i) and (j) be inserted immediately after Article 99 (h):

“(i) If he is convicted of any seizable offence under the Banking and Financial Institutions Act 1989 and any modifications thereof for the time being in force;

(ii) If he fails to attend at least 75% of the Board Meetings held in each financial year unless the Director concerned can justify to the satisfaction of the Board of his/her absence.”

Article 108- Calling of Meeting

THAT the existing Article 108 be deleted in its entirety and be replaced with the following new Article 108 as follows:-

Existing Article 108:

“The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined four (4) shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote”

New Article 108:

“The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined four (4) or 50% of total board members (whichever is higher) shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote”

Article 108A-Participation in Meetings By Telephone Or Other Electronic Communications

THAT the new Article 108A be inserted immediately after the existing Article 108:-

"Notice of any meeting of the Directors may be given by telephone or facsimile and the contemporaneous linking together by telephone, closed circuit television or such other form of electronic telecommunication media or audio-visual communication of a number of the Directors being not less than the quorum shall be deemed to constitute a meeting of the Directors wherever in the world they are on the day on which and at the time at which (using Malaysia time) the conference is held, as long as:

- (i) the quorum of Directors is met;
- (ii) at the commencement of the meeting each Director acknowledges the presence thereof to all the other Directors taking part and such participation shall be deemed to be presence in person;
- (iii) each of the Directors taking part is able to be heard and hear each of them subject as hereinafter mentioned throughout the meeting;
- (iv) none of the Directors present at the commencement of the meeting leaves the meeting by disconnecting the electronic communication media, but the meeting shall be deemed to have been conducted validly notwithstanding that the electronic communication media used by any one or more of the Directors is accidentally disconnected during the meeting provided that a quorum of Directors continues to be present and acts throughout during the period of disconnection. If at any time, a quorum of Directors is no longer present, the chairman of the meeting shall declare that the meeting is adjourned but only after having given ample time for the relevant Director(s) to rejoin the meeting;
- (v) all information and documents are made equally available to all participants prior to or at/ during the meeting; and
- (vi) the minutes of the proceedings shall be sufficient evidence thereof and of observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company."

Lodged by: Symphony Incorporations Sdn. Bhd. (118382-V)  
Level 17, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara  
50490 Kuala Lumpur  
Tel: 03-27181551 Fax: 03-27157655

Company No.

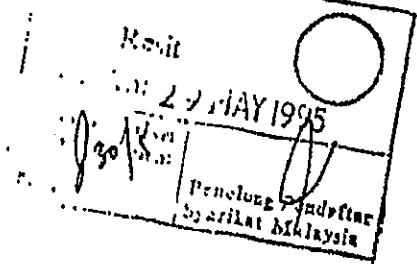
310983 - V

~~\*Section 21(2)~~  
~~\*Section 25(1), (2)~~  
~~\*Section 28(9)~~  
\*Section 154(1)  
~~\*Section 254(2)~~

FORM 11

COMPANIES ACT, 1965

NOTICE OF RESOLUTION



BANK OF AMERICA MALAYSIA BERHAD

To the Registrar of Companies,

At an Extraordinary General Meeting of Bank of America Malaysia Berhad duly convened and held at Ground Floor, Wisma Goldhill, Jalan Raja Chulan, 50200 Kuala Lumpur on 15th May 1995, the special resolution as set out below was duly passed.

**SPECIAL RESOLUTION**

**- ALTERATION OF ARTICLES OF ASSOCIATION**

"THAT the Articles of Association of the Company be altered in the following manner:-

By deleting Article 82(a) and inserting the following Article as new Article 82(a) in replacement thereof;-

Until otherwise determined by a General Meeting the number of Directors shall not be less than five or more than nineteen."

Dated this 22 day of May 1995

*Chin Voon Fat*  
CHIN VOON FAT  
Director

\* Strike out  
inapplicable.

COMPANIES COMMISSION OF MALAYSIA



17 APR 2012

NOR AIN BINTI ABDUL RAHMAN  
Assistant Registrar of Companies  
Malaysia

Whichever references to sections are  
Lodged by: Signet & Co Sdn Bhd

102-3, 1st Floor  
Kompleks Antarabangsa  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel'no.: 2454337



PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 23

AKTA SYARIKAT 1965

[Seksyen 52 (3)]

No. Syarikat

310983	V
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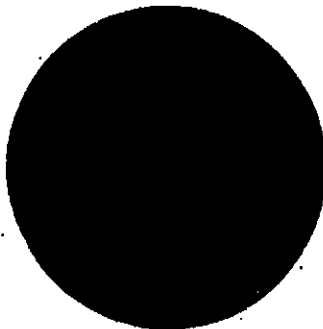
**PERAKUAN DI BAWAH SEKSYEN 52 (3)  
AKTA SYARIKAT, 1965, BAHAWA SESEBUAH SYARIKAT  
ADALAH BERHAK MEMULAKAN PERNIAGAAN**

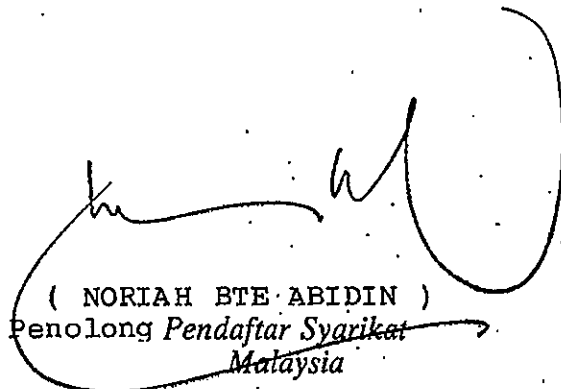
Saya, NORIAH BTE ABIDIN, Penolong

Pendaftar Syarikat, dengan ini memperakui bahawa

BANK OF AMERICA MALAYSIA BERHAD  
telah, pada hari ini menyerahkan kepada saya Akaun  
Berkanun yang dikehendaki di bawah Peruntukan-  
peruntukan Seksyen 52 (2) (c) Akta Syarikat, 1965  
dan bahawa syarikat tersebut adalah berhak memulakan  
perniagaan dan menjalankan kuasa meminjamnya.

Diberi di bawah tandatangan saya pada 30 haribulan  
Ogos, 1994.



  
( NORIAH BTE ABIDIN )  
Penolong Pendaftar Syarikat  
Malaysia



PEJABAT PENDAFTAR SYARIKAT  
(Registry of Companies)  
MALAYSIA

BORANG 8

AKTA SYARIKAT 1965

[Seksyen 16 (4)]

No. Syarikat

310983	V
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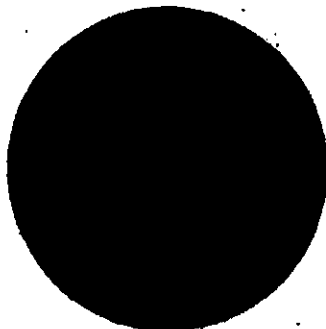
**PERAKUAN PEMERBADANAN SYARIKAT AWAM**

Ini adalah untuk memperakui bahawa

BANK OF AMERICA MALAYSIA BERHAD

telah diperbadankan di bawah Akta Syarikat 1965, pada dan  
mulai dari 10 haribulan Ogos , 1994 , dan bahawa  
syarikat ini adalah sebuah syarikat berhad menurut syer.

Diberi di bawah tandatangan dan meterai saya di Kuala Lumpur  
pada 10 haribulan Ogos , 1994 .



( NORIAH BTE ABIDIN )  
Penolong Pendaftar Syarikat  
Malaysia



MENTERT PERDAGANGAN DALAM NEGERI  
DAN HAL, EHWAL, PENGGUNA MALAYSTA

AKTA SYARIKAT 1965

PERSETUJUAN DI BAWAH SEKSYEN 22(1)

BANK OF AMERICA MALAYSTA BERHAD

Menurut Seksyen 22(1), Akta Syarikat 1965, saya Dato' Haji Abu Hassan bin Haji Omar, Menteri Perdagangan Dalam Negeri dan Hal Ehwai Pengguna Malaysia, dengan ini memberi persetujuan saya untuk sebuah syarikat yang akan dipemerbadankan iaitu BANK OF AMERICA MALAYSTA BERHAD menggunakan perkataan "BANK" di dalam namanya.

Bertarikh:

7 hb. Julai, 1994.

~~(DATO' HAJI ABU HASSAN BIN HAJI OMAR)~~

Menteri Perdagangan Dalam Negeri  
dan Hal Ehwai Pengguna Malaysia



**THE COMPANIES ACT 1965****COMPANY LIMITED BY SHARES****MEMORANDUM OF ASSOCIATION****OF****BANK OF AMERICA MALAYSIA BERHAD**

1. The name of the Company is Bank of America Malaysia Berhad.
2. The registered office of the Company will be situate in Malaysia.
3. The objects for which the Company is established are:-
  - (a) To purchase and to take over the banking business and operations of Bank of America National Trust & Savings Association, Kuala Lumpur Branch and to establish and carry on the business of a bank, whereof the head office or place of business shall be in Malaysia with such branches or agencies in any part of the world as may from time to time be determined;
  - (b) to carry on the business of banking in all its branches and departments, including borrowing, raising or taking up money; lending or advancing money with or without security; discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrip and other instruments and securities, whether transferable or negotiable, or not; granting and issuing letters of credit and circular notes; buying, selling and dealing in exchange bullion and specie, acquiring, holding, issuing on commission, underwriting and dealing with stocks, funds, shares, debentures, debenture stocks, bonds, obligations, securities and investments of all kinds and the negotiating of loans and advances; receiving money and valuables on deposit, or for safe custody, or otherwise; collecting and transmitting money and securities; managing property, and transacting all kinds of agency business commonly transacted by bankers;

- (c) to carry on the business of godown keepers or warehousemen and to hire, purchase, erect or otherwise to acquire a warehouse or godown for any of the purposes of the Company;
- (d) to issue on commission, subscribe for, take, acquire, and hold, sell, exchange, and deal in shares, stocks, bonds, obligations, or securities of any government authority or company;
- (e) to form, promote, subsidize, and assist companies, syndicates and partnerships of all kinds;
- (f) to give any guarantee for the payment of money or the performance of any obligation or undertaking and generally to give guarantees and indemnities;
- (g) to act as agents for any government or other authority and for public or private bodies of persons;
- (h) to undertake and execute any trusts the undertaking whereof may seem desirable, and also to undertake the office of executor, administrator, receiver, treasurer, registrar or auditor, and to keep for any company, government authority, or body, any register relating to any stocks, funds, shares, or securities, or to undertake any duties in relation to the registration of transfers and the issue of certificates;
- (i) to purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable, real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company;
- (j) to build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, churches, chapels, schools, machinery, engines, roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, water-courses, wharves, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company, and to join with any other person or company in doing any of these things;
- (k) to improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with, all or any part of the land or other property and rights of the Company;
- (l) to apply for, purchase, or otherwise acquire (and protect and renew in any part of the world) any patents (patent rights), brevets d' invention (trade

marks, designs), licences, concessions, and the like, conferring any exclusive or non-exclusive or limited rights to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, (and to expend money in experimenting upon, testing or improving any such patents, inventions or rights);

- (m) to enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company, or any of them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith;
- (n) to take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company, and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company;
- (o) to promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of such company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company;
- (p) to amalgamate with any company having objects altogether or in part similar to those of this Company and to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company; and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company, and take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same;
- (q) subject always to the proviso lastly hereinafter contained to carry on or be interested in all kinds of insurance business, hire purchase business, or other undertakings or operations commonly carried on or undertaken by bankers, capitalists, promoters, financiers or concessionaires, and any other business of any kind whatsoever which may seem to the Company

capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or facilitate the realisation of the development of, or render profitable, any of the Company's property or rights and to manage real and personal properties and investments either for the Company or for others;

- (r) to take or otherwise acquire, and hold shares in any other company, local or foreign;
- (s) to acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, possessed of property suitable for the purposes of this Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;
- (t) to pay for any land or rights or other property acquired by the Company, and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise;
- (u) to vest any immovable or movable real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company;
- (v) to draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments;
- (w) to apply for, promote and obtain the passing of any Act, Ordinance or Enactment, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company;
- (x) to invest and deal with the moneys of the Company not immediately required in any manner;
- (y) to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of

debentures, or debenture stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be;

- (z) to sell or dispose of the undertaking of the Company or any part thereof or any property or rights of the Company for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company;
- (aa) to procure the Company to be registered or recognised in any part of the world outside Malaysia;
- (bb) to establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and their wives, widows and families, and to subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid;
- (cc) to pay all, or any part of the expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company or of any other company promoted, formed, established or registered by or on behalf of the Company, and all commission, brokerage, discount underwriting and other expenses lawfully payable which may be deemed expedient for taking, placing or underwriting all or any of the shares or debentures or other obligations of the Company, or of any company so promoted, formed, established or registered by the Company;
- (dd) to act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees,

contractors or otherwise, and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise;

- (ce) to carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable the property or rights of the Company;
- (ff) to distribute any of the property of the Company among the members in specie or otherwise;
- (gg) to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them;

And it is hereby declared that

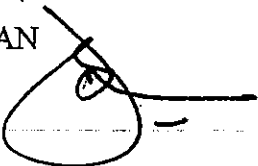

- (a) the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate, and whether domiciled in Malaysia or elsewhere, and
- (b) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph (or the name of the Company), but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company;

**PROVIDED ALWAYS** that nothing in this Memorandum contained shall empower the Company to carry on the business of life assurance or to reinsure any risks under any class of assurance business to which any Act or Ordinance relating thereto applies.

- 4. The liability of the members is limited.
- 5. The capital of the Company is RM250,000,000 divided into 250,000,000 ordinary shares of RM1.00 each.


The Company has power to increase its capital by the issue of new shares of such amount as it thinks expedient and to divide the shares in the original or any additional capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges and conditions, and to reduce capital, and to consolidate and divide its capital into shares of larger or less amount than its existing shares and to convert paid up capital into stock and reconvert the same into shares.

We, the several persons whose names, addresses and descriptions are hereunto subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Description of Subscribers	Number of Shares taken by each Subscriber
DAVID ARTHUR BLACKMAN Passport No.: E5301401 20 Jalan Tunku Putra Taman Duta 50480 Kuala Lumpur	 BANKER ONE
CHIN VOON FAT I/C No.: 6005631 11, Jalan 15/70A Sri Hartamas 50480 Kuala Lumpur	 BANKER ONE

Dated this 3rd day of August 1994

Witness to the above signatures:-

  
 THOMAS MUN LUNG LEE  
 Advocate & Solicitor  
 c/o Lee Hishammuddin  
 #908-909, 9th Floor  
 Wisma HLA  
 Jalan Raja chulan  
 50200 Kuala Lumpur

THE COMPANIES ACT 1965

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BANK OF AMERICA MALAYSIA BERHAD

TABLE "A"

1. The regulations in the Fourth Schedule to the Companies Act, 1965 shall not apply to the Company except in so far as the same are repeated or contained in these Articles.

Table "A" not to apply.

INTERPRETATION

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

Interpretation.  
Meanings.

"the Company"	...	Bank of America Malaysia Berhad
"these Articles"	...	the articles of association or other regulations of the Company, for the time being in force;
"Chairman"	...	the Chairman of the Board of Directors;



"dividend"	...	includes bonus;
"the Directors"	...	the Directors for the time being of the Company as a body or a quorum of the Directors present at a Meeting of the Directors;
"in writing"	...	written, printed or lithographed or visibly expressed in all or any of these or any other modes of representing or reproducing words;
"Member"	...	a member of the Company;
"month"	...	calendar month;
"the Office"	...	the registered office of the Company;
"the Act"	...	the Companies Act 1965 or any statutory modification, amendment or re-enactment thereof for the time being in force;
"the Seal"	...	the Common Seal of the Company;
"Secretary"	...	the Secretary or Joint Secretaries of the Company appointed by the Directors under Article 90 of these Articles and shall include an Assistant or Deputy Secretary, and any person appointed by the Board to perform any of the duties of the Secretary;
"Senior Member"	...	the person whose name stands first in the Register of Members with respect to any registered share to which two or more persons are jointly entitled;
"the Statutes"	...	the Act, the Banking and Financial Institutions Act 1989 and every other Ordinance or Act for the time being in force concerning banking and joint stock companies and affecting the Company;

"Vice-Chairman" ... the Vice-Chairman of the Board of Directors.

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

Words importing the masculine gender only shall include the feminine and neuter gender.

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes or the interpretation and General Clauses Ordinance No. 7 of 1948 shall bear the same meaning in these Articles.

### BUSINESS

3. (a) Any branch or kind of business which by the Memorandum of Association of the Company, or these Articles, is either expressly or by implication authorised to be undertaken by the Company, may be undertaken by the Directors at such time or times as they think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business. No part of the Company's funds shall be employed in the purchase of or in loans upon the security of any shares in the Company. The Company shall not give financial assistance for the purpose of or in connection with the purchase of or subscription for any shares in the Company or its holding company, if any. Nothing in this Article shall prohibit transactions mentioned in Section 67 (2) of the Act.

Any branch of business; either expressly or by implication authorised may be undertaken by Directors.

- (b) The Office shall be at such place as the Board shall from time to time appoint.

Office situation.

## SHARE CAPITAL

4. The authorised capital of the Company of RM RM250,000,000 is divided into 250,000,000 ordinary shares of RM1.00 each.

Authorised share capital.

## SHARES

5. Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, any shares in the Company (whether forming part of the original capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine provided that:-

Power to issue preference shares.

- (a) the total nominal value of preference shares issued shall not exceed the total nominal value of the issued ordinary shares at any time, and
- (b) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and accounts and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning a sale of the undertaking, or where the proposal to be submitted to the meeting directly affects their rights and privileges, or when the dividend on such shares is in arrears for more than six months.
- (c) the Company may issue further preference capital ranking equally with, or in priority to, preference shares already issued.

6. Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

Preference shares redeemable.

7. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of shares in the Company or its holding company, if any, and the Company shall not, except as authorised by Section 67 of the Act, give any financial assistance for the purpose of or in connection with any purchase of, or subscription for, shares in the Company or in its holding company nor, except as authorised by Section 133 of the Act, make, guarantee or provide any security in connection with a loan to any Director of the Company or its holding company.

Funds of the Company not to be used for purchase of Company's shares.

8. (a) Except for preference shares to which Article 8(b) shall apply whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of such holders (but not otherwise), be modified or abrogated, and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate meeting all the provisions of these presents relating to general meetings or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those persons who are present shall be a quorum) and that the holders of shares of the class shall, on a poll, have one vote for every share of the class held by them respectively.

Variation of rights of classes of shareholders.

(b) the repayment of preference capital other than redeemable preference, or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths of the preference shareholders concerned within two months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Alteration of rights of preference shareholders.

9. The Company may exercise the powers of paying commissions conferred by Section 58 of the Act, provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said Section and the rate of commission shall not exceed the rate of 10 per centum of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per centum of such price, as the case may be. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares, or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

Powers of paying commissions and brokerage.

10. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of the construction of the works, buildings or plant.

Shares issued for purpose of raising money for construction of works or buildings.

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

Allotment of shares.

- (a) No shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
- (b) In the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than 5 per centum of the nominal amount of the share;
- (c) In the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles;

- (d) No issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person or corporation without the prior approval of the Members of the Company in general meeting;
- (e) Every issue of shares or options to employees and/or Directors shall be approved by the Members in general meeting and in the case of Directors:-
  - (i) such approval shall specifically detail the amount of shares or options to be issued to each Director and
  - (ii) only Directors holding office in an executive capacity shall participate in such an issue of shares or options.
- (f)
  - (i) Subject to sub-paragraph (ii) below any shares proposed to be issued shall before they are issued be offered to such persons as are at the date of the offer Members of the Company holding shares of that class in proportion to their then holdings of such shares (but so that a fraction of a new share may be excluded) and any such offer of shares shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to and offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this paragraph (f);
  - (ii) No such offer of shares as is referred to in sub-paragraph (i) above shall be required if subject to these Articles the Company shall by ordinary resolution in general meeting otherwise determine.

12. Except as required by law, no person shall be recognised by the Company as holding any shares upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any shares, or (except as provided by these Articles) any interest in any fractional part of a share, or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Trusts not to be recognised.

13. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive not later than one month after allotment or lodgement of transfer one certificate for all his shares of each class and upon transferring a part of his holding of shares of any class, to a certificate for the balance of that holding, or to two or more certificates in such denominations as he may specify, on payment in advance of such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law and upon surrendering for cancellation the share certificate representing shares held by him which are to be evidenced by the new certificates. Every certificate shall be issued under Seal, as hereinafter provided, and shall specify the number of shares to which it relates and the amount paid up thereon. The Company shall not be bound to register more than four persons as the joint holders of any share or shares (except in the case of executors or trustees of a deceased Member) and in the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

Share Certificate

14. Every certificate for shares or debentures or representing any other form of security (other than letters of allotment or scrip certificates) shall be under the Seal and shall bear the autographic signatures of one Director and of the Secretary. Every certificate for shares shall specify the number and class of shares to which it relates and the amount paid up thereon.

Certificate and debentures to be under Seal.

15. Subject to the provisions of the Act, if any share certificate shall be defaced, worn out, damaged, destroyed, lost or stolen, it may be renewed on evidence being produced and a letter of indemnity (if required) being given by the shareholder, transferee, person entitled or the purchaser and the Directors may in their sole discretion accept an indemnity given by any member firm or member company of any Stock Exchange on which the Company is listed on behalf of any such shareholder, transferee, person entitled or purchaser as aforesaid, in such form as the Directors of the Company shall require, and (in case of defacement, wearing out or damaged) on delivery up of the old certificate, and (to the extent permitted by law) on payment of the amount of any costs and expenses which the Company has incurred in connection with the matter plus the amount of the proper duty, levy or taxes with which each certificate is chargeable under any law for the time being in force and generally on such terms as the Directors may from time to time require. In case of the destruction, loss or theft of a share certificate a person to whom a renewed certificate is given shall in addition pay all expenses incidental to the investigation by the Company of such destruction, loss or theft and the cost of obtaining all evidence in connection therewith and shall bear any loss that may be incurred by the Company as a result of the Company issuing such renewed certificate to such person.
16. Every such member shall be entitled to receive "split" share certificates in such denominations as he may require for his holdings and where a charge is made for certificates, such shall not exceed one dollar per certificate plus any stamp duty levied by the Government concerned from time to time.
17. No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll, or to exercise any privilege as a Member, until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

Renewal of certificates.

"Split" share certificate.

Condition precedent to entitlement of dividend, vote and privileges.



## LIEN ON SHARES

18. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien in respect of unpaid calls and instalments upon the specific shares in respect of which such moneys were due and unpaid and on the shares of a Member or deceased Member for such amounts as the Company may be called upon by law to pay in respect of such shares, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

Company to have a paramount lien.

19. (a) The Directors may serve upon any Member who is indebted or under obligation, engagement or liability to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, engagement or liability and stating that if payment is not made or the said obligation, engagement or liability is not satisfied within a time (not being less than fourteen days) specified in such notice the shares held by such Member will be liable to be sold, and if such Member shall not comply with such notice within the time aforesaid the Directors, without further notice, may, for the purposes of enforcing the lien of the Company, sell such shares in such manner as they think fit.

Notice to pay amount due.

(b) Upon any sale being made by the Directors of any share to satisfy the lien of the Company thereon, the proceeds shall be applied first, in the payment of all costs of such sale, next, in satisfaction of the debt, obligation, engagement or liability of the Member to the Company, and the residue (if any) shall be paid to the Member or his executors, administrators or assigns or as he shall direct.

Application of sale proceeds.

- |     |   |   |
|-----|---|---|
| 20. | For giving effect to any sale of shares under Article 19 above or Article 46(a) the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the former holder of such shares, or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company in damages only. | Transfer of forfeited share.  |
| 21. | In the event of a sale of shares pursuant to Article 19 or 46(a) the Member who held the same prior to forfeiture or sale shall be bound to deliver and shall forthwith deliver to the Company the <del>certificate or certificates held by him for the shares so forfeited or sold.</del>  | Certificate of forfeited share or shares sold to be delivered to the Company. |
| 22. | A person whose shares have been sold shall cease to be a Member in respect of the shares sold, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of sale, were payable by him to the Company in respect of the shares; but his liability shall cease if and when the Company shall have received payment in full of such moneys in respect of the shares.   | Liability to pay moneys on shares which have been sold.                       |
| 23. | Notice of any sale shall be given to the holder of the share or to the person entitled by transmission to the share sold as the case may be. An entry of the sale, with the date thereof, shall be made in the Register of Members opposite to the share. The provisions of this Article are directory only, and no sale shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.  | Notice to be given.   |
| 24. | A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited or sold on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.  | Evidence of sale.   |

## CALLS ON SHARES

25. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares or on any class of their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times; and each Member shall (subject to his having been given at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
26. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
27. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of ten (10) per centum per annum from the day appointed for payment thereof to the time of actual payment, but the Directors shall have power to remit such interest or any part thereof.
28. Any sum which by the terms of allotment of a share is made payable upon issue or at any fixed date whether on account of the nominal value of the share or by way of premium and any instalment of a call shall for all purposes of these Articles be deemed to be a call duly made and payable on the date fixed for payment and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of the Statutes or of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.
29. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.
- Calls, and when payable.
- Joint holders jointly and severally liable.
- Interest on calls.
- Non-payment of calls.
- Arrangements and time for payment of calls.

30. The Directors may, if they think fit, receive from any shareholder willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest as may be agreed upon between them and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. Except in a liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

Advance on calls.

### TRANSFER OF SHARES

31. All transfers of shares shall be effected by transfer in writing in the usual common forms or in any other form which the Directors may approve. There shall be no restriction on the transfer of fully paid securities except where required by law.
32. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and unless the share is fully paid by and on behalf of the transferee. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.
33. The Directors may, in their absolute discretion, and without assigning any reason therefor, refuse to register any transfer of shares (not being fully paid shares) to a person of whom they do not approve, and they may also refuse to register the transfer of any share (whether fully paid up or not) on which the Company has a lien or any transfer of shares made to a minor or person of unsound mind.
34. The Directors may also refuse to recognise any instrument of transfer, unless:

Transfers in writing and no restriction on transfer of fully paid shares.

Transferor shall remain holder of shares until name of transferee entered in Register of Members.

Director may refuse registration of transfers.

Directors may refuse to recognise instrument of transfer.

- (a) the instrument of transfer is deposited at such place as the Directors may appoint, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and (to the extent permitted by law) a sum of money sufficient to cover the aggregate of the fee (if any) which the Directors may from time to time determine and the duty, levy or taxes (if any) with which any such transfer is chargeable under any law for the time being in force); and
- (b) the instrument of transfer is in respect of only one class of share.

Any fee charged on the transfer of securities shall not exceed Ringgit Malaysia three and shall be as decided from time to time by the Directors.

- 35. If the Directors refuse to register a transfer, they shall, within one month after the date on which the transfer was lodged for registration, send to the transferor and the transferee notice of refusal.
- 36. The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine, provided that it shall not be suspended for more than thirty days in any year.

Notice of refusal to transfer.

Suspension of transfer.

### TRANSMISSION OF SHARES

- 37. In the case of the death of a Member, the survivors or survivor, where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder from any liability in respect of any share solely or jointly held by him.

Transmission.

38. Any person becoming entitled to a registered share in consequence of the death or bankruptcy of any Member may, upon producing such evidence or title as the Directors shall require and subject as hereinafter provided, either be registered himself as holder of the share, or elect to have some person nominated by him registered as the transferee thereof.
39. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him and stating that he so elects. For all purposes of these Articles relating to the registration of transfers of shares, such notice shall be deemed to be a transfer, and the Directors shall have the same power of refusing to give effect thereto by registration as if the event upon which the transmission took place had not occurred, and the notice were a transfer executed by the person from whom the title by transmission is derived.
40. If the person so becoming entitled shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. The Directors shall have, in respect of transfers so executed, the same power of refusing registration as if the event upon which the transmission took place had not occurred, and the transfer were a transfer executed by the person from whom the title by transmission is derived.
41. A person entitled to a registered share by transmission shall be entitled to receive and may give a discharge for any dividends, bonuses or other moneys payable in respect of the share, but he shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or save as aforesaid, to any of the rights or privileges of a Member, unless and until he shall have become a Member, in respect of the share.
42. Fees may be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or notice in lieu of distringas or power of attorney or other document relating to or affecting the title to any share or otherwise for making an entry in the Register of Members affecting the title to any share but only to the extent permitted by law.

Death or bankruptcy of Member.

Election of person entitled to be registered himself.

Registration of nominee.

Person entitled to receive and give discharge for dividends.

Fees on registration of instruments.

## FORFEITURE OF SHARES

43. (a) If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter, during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued by reason of such non-payment.
- Notice to pay calls.
- (b) The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the ~~notice is to be made.~~ It shall also name the place where payment is to be made, and shall state that, in event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
- Length of notice.
44. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
- Failure to comply with notice.
45. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.
- Forfeiture to include dividend.
46. (a) A forfeiture share may be sold or otherwise disposed of on such terms as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
- Sale of forfeited share.
- (b) The provisions of Articles 20 to 24 inclusive shall apply to any sale made in pursuance of the provisions of this Article.

## CONVERSION OF SHARES INTO STOCK

47. The Directors may, from time to time, with the sanction of the Company previously given in general meeting, convert any paid-up shares into stock, and may from time to time, with the like sanction, reconvert such stock into paid-up shares of any denomination.
48. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in general meeting shall direct, but in default of any such direction then in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable; provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
49. The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profit and assets of the Company, shall be conferred by any such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privileges or advantages.
50. All such provisions of these Articles as are applicable to paid-up shares shall apply to stock and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".
- Conversion of shares into stock and reconversion.
- Shareholders of stock may transfer their interests.
- Participation in dividends and profits.
- Provisions applicable to paid-up shares to apply to stock.



## INCREASE OF CAPITAL

51. The Company may from time to time in general meeting whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued shall have been fully paid up or not, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution authorising such increase directs. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine, and in particular, such new shares may be issued with a preferential or qualified right to dividends, and in the distribution of the assets of the Company and with a special or restricted or without any right of voting.

Power to increase capital.

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

Creation of new shares to be considered as part of original capital.

## ALTERATIONS OF CAPITAL

53. (a) The Company may by ordinary resolution
- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;

Alteration of capital.

- (iii) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association, so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
- (iv) reduce its share capital, any capital redemption reserve fund or any share premium account, in any manner and with and subject to any incident authorised and consent required by law.

- (b) Anything done in pursuance of this Article shall be done in manner provided and subject to any conditions imposed by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient.

Method of execution.

### GENERAL MEETINGS

- 54. (a) The Company shall, in each year, hold a general meeting as its annual general meeting, in addition to any other meetings in that year. Not more than fifteen months shall elapse between the date of one annual general meeting and that of the next.

Annual General Meeting.

- (b) All general meetings other than the annual general meetings shall be called extraordinary general meetings

Extraordinary General Meeting.

- 55. The Directors may, whenever they think fit at a meeting of the Board of Directors at which there is a quorum as prescribed under Article 108, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists as provided by Section 144 of the Act.

How convened.

56. The time and place of any meeting shall be determined by the conveners of the meeting.

Time and place.

### NOTICE OF GENERAL MEETINGS

57. Fourteen clear days' notice at the least or, in the case of an annual general meeting or a meeting convened to pass a special resolution, twenty-one clear days' notice at the least, shall be ~~given in manner hereinafter mentioned~~ to such Members as are, under the provisions herein contained, entitled to receive notices from the Company, and also to the Company's Auditors. The length of notice in every case shall be calculated exclusive of the day on which the notice is served or deemed to be served and the day for which it is given. At least fourteen days' notice of every such meeting shall also be given by advertisement in the daily press and in writing to each stock exchange upon which the Company is listed.

Notice of meetings.

58. A meeting shall, notwithstanding that it is called by shorter notice than that specified in the preceding Article, be deemed to have been duly called if it is so agreed:-

Short notice.

- (a) in the case of a meeting called as the annual general meeting, by all the Members having the right to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having that right together holding not less than 95 per centum in nominal value of the shares giving that rights.

59. Every notice of meeting shall specify the place, the day and the hour of meeting, and in the case of special business shall also specify the general nature of such business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Every notice of a meeting shall state with reasonable prominence that a Member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him and that a proxy need not be a Member and shall also specify the place at which the instrument of proxy is to be deposited.

Notice to specify time and business.

60. ~~The accidental omission to give notice of any meeting to or the non-receipt of the notice by any person entitled to receive notice shall not invalidate the proceedings at the meeting.~~

Omission not to invalidate proceedings.

#### PROCEEDINGS AT GENERAL MEETINGS

61. All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors; the fixing of the remuneration of Directors. the election of Directors in the place of those retiring, and the appointment of, and the fixing of the remuneration of, the Auditors.

Extraordinary general meeting and annual general meeting.

62. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Two Members personally present shall be a quorum save where a holding company is beneficially entitled to the whole of the issued shares of the Company, in which case the presence of such one Member shall constitute a quorum.

Quorum at general meeting.

63. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Member present shall be a quorum.

When quorum not present.

64. The Chairman (if any) and in his absence the Vice-Chairman (if any, or, in the event that two or more Vice-Chairman have been appointed, the senior in appointment among them), shall preside as Chairman at every general meeting, but if there be no such Chairman or Vice-Chairman, or if at any meeting no such officer is present within fifteen minutes after the time appointed for holding the same, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be chairman of the meeting.

Chairman of general meetings.

65. The chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

Meeting may be adjourned.

66. (a) At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or on the declaration of the result of the show of hands, a poll is demanded in writing:

Vote to be decided by show of hands - when poll may be demanded.

(i) by the chairman of the meeting; or

(ii) by at least three Members entitled to vote at such meeting present in person or by proxy; or

(iii) by any Member or Members entitled to vote at such meeting present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or

(iv) by any Member or Members entitled to vote at such meeting in person or by proxy holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

(b) The demand for a poll may be withdrawn.

Withdrawal of demand.

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

When no poll may be demanded.

68. If at any general meeting any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

Error in counting votes not to vitiate result of voting.

69. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a further or casting vote in addition to the votes to which he may be entitled as a Member.

Casting vote of chairman.

## VOTES OF MEMBERS

70. Subject to any special rights or restrictions as to the voting for the time being attached to any shares or classes of shares, on a show of hands every Member who is present in person shall have one vote; and on a poll every Member who is present in person or by proxy shall have one vote for every share of which he is the holder. If the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that each unit of capital in each class, when reduced to a common denomination, shall carry the same voting power when such right is exercisable.
71. If any Member be a lunatic, idiot or non compos mentis he may vote whether on a show of hands or at a poll, by his committee, curator bonis, or other legal curator, and such last-mentioned persons may give their votes by proxy on a poll, but no person claiming to vote pursuant to this Article shall do so unless such evidence as the Directors may require of his authority shall have been deposited at the Office not less than 48 hours before the time for holding the meeting at which he wishes to vote.
72. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.
73. Save as herein expressly provided, no person other than a Member duly registered, and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy at any general meeting.
74. On a poll, votes may be given either personally or by proxy. A proxy need not be a Member of the Company.
- How Members may vote.
- Vote by persons under disability.
- Vote of joint shareholders.
- Entitlement to vote.
- Poll and proxy.

75. Any company which is a Member of this Company may, by minute of its Directors, authorise any person to act as its representative at any meetings of this Company; and such representative shall be entitled to exercise the same powers on behalf of the Company which he represents as if he had been an individual shareholder, including power, when personally present, to vote on a show of hands and to be counted as a Member personally present for the purpose of forming a quorum under Article 62 or 63.

Representation of  
Company-Member.

76. The instrument appointing a proxy shall be in the form or to the effect following or in any other form which the Directors may approve:-

Appointment of proxy.

I, \_\_\_\_\_ of  
being a Member of the abovenamed Company, hereby appoint  
\_\_\_\_\_ of  
as my proxy, to vote for me and on my behalf, at the annual (or  
extraordinary as the case may be) general meeting of the  
Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ and  
at any adjournment thereof.

As witness my hand, this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_  
Signed by the said \_\_\_\_\_ in the presence of:

77. (a) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or in some other manner approved by the Directors.

Instrument of  
appointment.

(b) An instrument appointing a proxy need not be witnessed.

Attestation

78. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.

Instrument to be  
deposited.



79. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the Member giving the proxy in the manner referred to in Section 149 of the Act.

Extent of authority

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

Validity of proxy.

### DIRECTORS

81. All Directors of the Company shall be natural persons.

Directors to be natural persons.

82. (a) Until otherwise determined by a General Meeting the number of Directors shall not be less than four or more than nineteen.

Number of Directors

(b) The following persons shall be amongst the first Directors of the Company namely:-

First Directors.

COLM MARTIN MCCARTHY  
DAVID ARTHUR BLACKMAN  
CHIN VOON FAT  
CHEONG YUEN HONG

(c) Subject to sub-clause (b)(i) of this Article the first Directors shall be appointed by the subscribers to these Articles.

Appointment of first Directors.

83. The Company may from time to time by ordinary resolution increase or reduce the maximum and the minimum number of the Directors.

Increase or reduction in number of Directors.

84. (a) A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors and generally shall comply with Section 131 of the Act and Section 64 of the Banking and Financial Institutions Act 1989.

Directors interested in contract to declare.

(b) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor, save as by paragraph (c) of this Article provided, shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to:-

Safe guards.

(i) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of security; or

(iii) any contract by a Director to subscribe for or underwrite shares or debentures of the Company; or

(iv) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as a holder of shares or other securities in that company;

Provided that these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company by ordinary resolution.

(c) A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise. No such contract, and no contract or arrangement entered into by or on behalf of the Company, in which any Director is in any way interested shall be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company 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.

Director may hold office of profit under the Company.

A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

(d) A Director of the Company may with the consent of the Board be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as a shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interests in, such other company unless the Company otherwise directs.

Director may become director of other company.

85. The Companies shall keep a register of Directors as required by Sections 134 and 141 of the Act, and the said register shall be open to the inspection of Members and holders of the debentures of the Company as required by the said Sections.

Register of Directors to be kept.

86. The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualifications for Directors shall be required.

Directors' qualification.

87. The remuneration of the Directors, who hold no executive office with the Company, for their services as Directors shall be determined by the Company by ordinary resolution at a general meeting and thereafter shall not be increased except by an ordinary resolution of the Company passed at an annual or other general meeting of the Company where notice of the proposed increase has been given in the notice convening the meeting. If the remuneration of each such non-executive Director is not specifically fixed by the Company in general meeting then the quantum of remuneration to be paid to each non-executive Director, within the overall limits fixed by the Company in general meeting, shall be decided by resolution of the full Board of Directors. ~~In default of any decision being made in this respect by the full Board of Directors,~~ the remuneration payable to the non-executive Directors shall be divided equally amongst them and such a Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration. The non-executive Directors shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.

Directors' remuneration.

The remuneration of any Executive Director for his services as such shall be determined by the Directors and may be of any description except that the remuneration of an Executive Director may not include a commission on or percentage of turnover.

88. (a) If any Director, being willing, shall be called upon to perform extra services, or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing by a fixed sum as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided.

Company may remunerate Director for certain services.

(b) Any Director may at any time and from time to time appoint any other Director or appoint any other person approved by a majority of the other Directors for the time being to be his alternate, and may at any time remove any alternate Director appointed by him and (subject to such approval as aforesaid) appoint another in his place. An alternate Director shall not be entitled to receive any remuneration from the Company, but he shall be entitled (subject to his giving to the Company an address at which notices may be served on him) to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present, and generally to exercise all the powers, rights, duties and authorities of the Director appointing him. An alternate Director may be removed from office by a resolution of the Board, and shall, ipso facto, cease to be an alternate Director if his appointor ceases for any reason to be a Director; Provided that if any Director retires but is re-elected by the meeting or is, pursuant to the provisions of these presents, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals of alternate Directors made by any Director in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Office.

Alternate Directors.

## EXECUTIVE DIRECTORS

89. The Directors shall, pursuant to Section 57 of the Banking and Financial Institutions Act 1989 appoint a Chief Executive Officer and in addition to the powers conferred upon the Directors under Articles 92 and 111 the Directors may from time to time and at any time appoint such person or persons from their body to be Executive Directors to exercise all or such powers, authorities and discretions as are by these Articles expressed to be vested in the Directors generally including the power to convene a general meeting of the Company.

✓  
Appointment of Executive Directors.

## SECRETARY

90. The Secretary or Joint Secretaries to the Company shall be appointed by the Directors for such term, at such remuneration and upon such conditions, as they may think fit; and any Secretary or Joint Secretaries so appointed may be removed by them. The first Secretary shall be LIM PHOOI KEE (MIA 2759).

Appointment of Secretary.

91. (a) A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.
- (b) A provision of the Act or these Articles requiring or authorising a thing to be done by or to the Secretary shall be satisfied by its being done by or to one or more of the Joint Secretaries, if any, for the time being appointed by the Directors.

Same person may not act as Director and Secretary simultaneously.

Joint Secretaries.

## POWERS AND DUTIES OF DIRECTORS

92. (a) The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the Statutes or by these Articles, required to be exercised by the Company in general meeting, subject nevertheless to the provision of the Statutes and of these Articles, and to such regulations, being not inconsistent with the said provisions and Articles as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made, and in exercising their powers the Directors shall comply fully with all the terms, conditions and stipulations contained in the Banking and Financial Institutions Act 1989 and any modifications thereof for the time being in force. Any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by Members in general meeting.

General powers of Company vested in Directors.

- (b) Without prejudice to the generality of the foregoing sub-clause the Directors may on behalf of the Company pay a gratuity, pension or allowance to any employee or ex-employee, Director or former Director, or the wife, widow or other dependant of an employee or ex-employee, Director or former Director in such manner and to such extent as the Directors shall think fit and for these purposes the Directors may if they think fit either alone or in conjunction with any other persons constitute and contribute to a scheme or trust for the purpose of providing any such gratuity, pension or allowance and take out policies of insurance and pay the premium reserved thereby.

Directors may pay gratuity, pension or allowance.

## BORROWING

93. The Directors may exercise all the powers of the Company to borrow or secure money, and to mortgage or charge its property and to issue securities, whether outright or as a security for any debt, liability or obligation of the Company or of any third party: Provided that the Directors shall not issue any debenture or debenture stock without the prior approval of the Company in general meeting.

Power of Directors to borrow.

### SEAL

94. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by one Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

Custody of Seal.

### SEAL FOR USE ABROAD

95. (a) The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
- (b) The Company may have such a duplicate Common Seal as is referred to in Section 101 of the Act.

Seal for use abroad.

Share Seal.

### BRANCH REGISTER

96. The Company may exercise the powers conferred upon the Company by Section 164 of the Act with regard to the keeping of a branch register, and the Directors may (subject to the provisions of that Section) make and vary such regulation as they may think fit respecting the keeping of any such register.

Branch register.



## EXECUTION OF NEGOTIABLE INSTRUMENTS

97. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, in which the Company is in any way concerned or interested, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner and by such persons as the Directors shall from time to time by resolution determine.

Execution of negotiable instruments and receipts for money paid.

## ATTORNEYS

98. (a) The Directors may at any time, and from time to time, by Power of Attorney under the Company's Seal, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Directors think fit) be made in favour of any company, or of the members, directors, nominees or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such Power of Attorney may contain such powers and provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Directors may think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

Powers of Attorney.

- (b) The Directors may from time to time appoint any persons or persons to hold office as General Adviser or as Adviser to the Company at the Office or at any of the branches of the Company, for a period not exceeding one year from the date of appointment, but at the expiration of such period the same person or persons may be re-appointed for another period not exceeding one year. It shall be the duty of a General Adviser or Adviser to assist the Company with his counsel and advice when so requested.

General Advisers.

#### VACATION OF OFFICE BY DIRECTORS

99. The office of a Director shall be vacated:

Vacation of office.

- (a) if a receiving order is made against him in bankruptcy or he suspends payment or makes any arrangement or composition with or compounds with his creditors;
- (b) if he becomes of unsound mind or a person whose estate or person becomes liable to be dealt with in any way under the law relating to mental disorder;
- (c) if he is ineligible to be a Director by reason of any of the provisions of Section 56 of the Banking and Financial Institutions Act 1989 and any modifications thereof for the time being in force;
- (d) if by notice in writing to the Company he resigns his office;
- (e) if he is prohibited from acting as a Director by reason of any order made under the Act;
- (f) if he is removed from office pursuant to a resolution passed under the provisions of Article 105;
- (g) he ceases to be a Director by virtue of the Act;
- (h) if he fails to attend two (2) consecutive Directors' meetings without giving adequate reasons which are acceptable to the Board of Directors.

## APPOINTMENT OF DIRECTORS

- |      |   |                          |
|------|---|--------------------------|
| 100. | Subject to the provisions of Article 82 hereof at the first and subsequent annual general meetings of the Company all the Directors shall retire from office.   | Retirement of Directors. |
| 101. | The retirement and appointment of the Directors shall be voted upon individually and not by a single resolution except as permitted under Article 107.  | Vote for Directors.      |
| 102. | The Company at the meeting at which a Director retires as aforesaid may fill the vacated office by appointing a person thereto, and in default the retiring Director shall be deemed to have been reappointed, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the reappointment of such Director shall have been put to the meeting and lost.   | Filling of vacancy.      |
| 103. | (a) A retiring Director shall be eligible for reappointment.  | Reappointment.           |
|      | (b) No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless some Member intending to propose him has, at least eleven clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office and the intention of such Member to propose him; provided that in the case of a person recommended by the Directors for election, nine clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven days prior to the meeting at which the election is to take place. | Nomination of Director.  |

104. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for reappointment.

Directors' power to fill casual vacancy and make additional appointment.

105. The Company may by ordinary resolution, remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

Removal of Director.

106. (a) The Company may by ordinary resolution, of which special notice as required by Section 128 of the Act has been given to all Members entitled to receive notices, appoint another person in place of a Director removed from office under the immediately preceding Article. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

Appointment of Director in place of one removed.

(b) Without prejudice to the powers of the Directors in this behalf, the Company may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

Company's power to fill vacancy or appoint Director.

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

Motion for appointment or reappointment of two or more Directors.

## PROCEEDINGS OF DIRECTORS

108. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined four shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote.

Meetings and quorum for transaction of business

109. On the request of a Director, the Secretary shall at any time summon a meeting of the Directors by notice served upon all the Members of the Board.

Notice calling meeting of Directors.

110. The Directors shall elect a Chairman and may elect one or more Vice-Chairman and the Directors may determine the period for which such officers shall respectively hold office. The Chairman (if any), or, in the absence of the Chairman, the Vice-Chairman (if any), or, in the event that there are more than one Vice-Chairman, the senior in appointment among them, shall preside at the meetings of the Directors. If such officers have not been appointed, or if no such officer is present within five minutes after the time appointed for a meeting, the Directors present shall choose one of their number to be chairman at such meeting.

Chairman and Vice-Chairman.

111. The Directors may delegate any of their powers, other than the powers to borrow and make calls, to Committees consisting of one or more members of their body as they think fit. Any Committee so formed shall in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon them by the Board.

Directors may delegate powers.

112. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles, the continuing Directors or Director may act for the purpose of appointing sufficient Directors to bring the Board up to that number, or of summoning a general meeting of the Company, notwithstanding that there shall not be a quorum, but for no other purpose.

Continuing Directors or Director may appoint sufficient Directors to Board.

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

All bona-fide acts valid notwithstanding.

114. A resolution in writing, signed by all the Directors, or by all members of a Committee of Directors, for the time being shall be as valid and effectual as if it has been passed at a meeting of the Directors, or a meeting of a Committee of Directors, duly convened and held.

Resolution in writing valid and effectual under certain circumstances.

115. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and Committees of Directors and of the attendances thereat, and of the proceedings of all meetings of the Company, and all business transacted, resolutions passed and orders made at such meetings, and any such minute of any meeting, if purported to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting of the Company or Directors or Committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

Proper minutes of all appointments and proceedings.

### DIVIDENDS AND RESERVES

116. Subject as hereinafter provided, and to any rights or privileges for the time being attaching to any shares in the capital of the Company having preferential or special rights in regard to dividend, the profits or other moneys of the Company available for dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively otherwise than in advance of calls.

Payment of dividends

117. The Directors may, with the sanction of a general meeting, from time to time declare dividends, but no such dividend shall (except as by the Statutes expressly authorised) be payable otherwise than out of the profits of the Company and after all the provisions of the Banking and Financial Institutions Act 1989, or any modifications thereof for the time being in force have been duly complied with. The Directors may if they think fit, and if in their opinion the position of the Company justifies such payment, from time to time declare an interim dividend. A declaration by the Directors as to amount of the profits or other moneys at any time available for dividends shall be conclusive.

Declaration of dividend

118. With the sanction of a general meeting, dividends or bonuses may be paid wholly or in part in specie, and may be satisfied in whole or in part by the distribution amongst the Members in accordance with their rights of fully paid shares, debentures or other securities of this Company or any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments and arrangements, and to issue all such certificates or documents of title as may in their opinion be necessary or expedient with a view to facilitating the equitable distribution amongst the Members of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment or arrangement so made shall be questioned by any Member. Where requisite a proper contract shall be filed pursuant to Section 54 of the Act and the Directors may appoint any person to sign such contract on behalf of the Members or any of them.

Dividend in specie.

119. (a) The Directors shall, before recommending the payment of any dividend, set aside out of the profits of the Company such sum or sums as may be prescribed, or such additional sums as they deem fit, to maintain a reserve fund in compliance with Section 36 of the Banking and Financial Institutions Act 1989 or any modification thereof for the time being in force, and the Directors may set aside any further sum or sums as they think proper as a separate reserve fund or as separate reserve funds.

Reserve funds.

(b) Subject to any provisions to the contrary contained in the Statutes, any such reserve fund or part thereof shall be applicable for meeting contingencies, or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the Company, or for such other purposes as the Directors shall at their absolute discretion think conducive to the interests of the Company, and pending such application the Directors may invest the sums set aside for such reserve fund or funds upon such investments (other than shares of the Company) as they may think fit, and from time to time may deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, and employ the reserve fund or funds or any part thereof in the business of the Company without being bound to keep the same separate from the other assets.

Application of reserve funds.

120. Notice of any dividend that may have been declared shall be given in manner hereinafter provided to such Members as are entitled under these Articles to receive notices from the Company.

Notice of dividend.

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

Dividends payable in proportion to amounts paid on shares.

122. Any dividend, instalment of dividend, bonus or interest in respect of any share may be paid by cheque or warrant payable to the order of the Member or Senior Member registered in the Register of Members.

Payment by cheque or warrant.



123. Every such cheque or warrant shall be sent by post to the last registered address of a Member or Senior Member appearing on the Register of Members or to such person and to such address as a Member or joint holders may in writing direct, and the receipt of such a Member, Senior Member or person aforementioned shall be a good discharge to the Company for all dividends, bonuses or other payments made in respect of such share. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.
124. No unpaid dividend, bonus or interest shall bear interest as against the Company.

Payment by post and discharge.

No interest on unpaid dividend.

### CAPITALISATION OF PROFITS AND RESERVES

125. (a) The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of the fixed dividend on any shares entitled to fixed preferential dividends), and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

Power to capitalise.

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

- (b) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively upon such capitalisation (or as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

Effect of resolution to capitalise.

## ACCOUNTS

126. The Directors shall cause proper books of account to be kept which shall give a true and fair view of the state of the Company's affairs and explain its transactions.
127. The books of account shall be kept at the Office or, subject to Section 167 of the Act, at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
128. The Directors shall from time to time determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Directors or by a resolution of the Company in general meeting.

Books of account.

Where to be kept.

Inspection by Members.

129. The Directors shall from time to time in accordance with Section 169 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss account, balance sheets, and reports as are referred to in that Section. The interval between the close of a financial year of the Company and the issue of accounts relating to it shall not exceed six months.

Profit and loss account and balance sheet.

130. A printed copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the Auditor's report, shall before the date of the meeting be delivered or sent by post to every Member of and every holder of debentures of the Company: Provided that this Article shall not require a copy of those documents to be sent to any Member of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. The requisite copies of each such document shall at the same time be likewise sent to each stock exchange upon which the Company's shares are listed.

Members to have copies of accounts.

#### AUDIT

131. Auditors shall be appointed and their duties regulated in accordance with Section 172 to 175 of the Act.

Audit provisions.

#### NOTICE

132. A notice may be given to any Member either personally or by sending it by post to him to his registered address whether it is within or outside Malaysia.

How notices to be served on Members.

133. A notice may be given to the joint holders of a share by giving the notice to the Senior Member.

Notices to joint holders.

134. A notice may be given to the person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through the post addressed to them by name, or by the title of representative of the deceased or trustees of the bankrupt Member, or by any like designation at the address, if any, supplied for the purpose by the persons claiming to be entitled, or until an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

Notices to shareholder in case of death or insolvency.

135. Any document other than a notice requiring to be served on a Member may be served in like manner as a notice may be given to him under these Articles.

Service of documents other than notice.

136. (a) Any notice or document, if sent by post, shall be deemed to have been given or served twenty-four hours after the letter containing the same is put into the post.

Notice by post.

(b) A certificate in writing signed by any Manager, Secretary or other officer of the Company that a letter, envelope or wrapper containing a notice was properly addressed and put into the Post Office or post box shall be conclusive evidence thereof.

Proof of posting.

#### WINDING UP

137. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions, the following provisions shall apply:-

Distribution of assets.

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

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

138. If the Company shall be wound up, the Liquidators may, with the sanction of a special resolution, divide among the Members in specie any part of the assets of the Company, and any such division may be otherwise than in accordance with the existing rights of the Members, but so that, if any division is resolved on otherwise than in accordance with such rights, the Members shall have the same right of dissent and consequential rights as if such resolution were a special resolution passed pursuant to Section 270 of the Act. A special resolution sanctioning a transfer or sale to another company duly passed pursuant to the said Section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the Members otherwise than in accordance with their existing rights; and any such determination shall be binding upon all the Members subject to the right of dissent and consequential rights of dissent and consequential rights conferred by the said Section.

Distribution of assets in specie.

139. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by the Company in general meeting. The amount of such payment shall be notified to all Members at least seven days prior to the meeting at which it is to be considered.

Commission to liquidator.

## INDEMNITY

140. Save and except so far as the provision of this Article shall be made void by Section 140 of the Act, every Director, Manager, Secretary and other officer and servant of the Company and each of them and their respective heirs, executors and administrators shall be indemnified by the Company against all costs, losses, damages and expenses which any such Director, Manager, Secretary or other officer or servant may incur or become liable to, by reason of any covenant, contract or agreement entered into or act or deed done by him as such Director, Manager or other officer or servant in carrying into effect the objects and purposes of the Company or any of them, or in or about any action, suit or proceeding connected with the affairs thereof or otherwise in or about the execution of his office unless the same shall be incurred or occasioned by his own wilfull act or default. In particular and without prejudice to the generality of the foregoing every Director, Manager, Auditor, Secretary and other officer or servant for the time being of the Company shall be indemnified out of the funds and assets of the Company from and against all liability incurred by him as such Director, Manager, Auditor, Secretary, officer or servant in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application of the Act in which relief is granted to him by the Court.

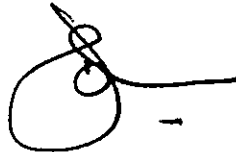
Indemnity.

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Names, Addresses and Description of Subscribers

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Dated this 3rd day of August 1994

Witness to the above signatures:-



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